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Operating Results of Independent Supermarkets 1983

This report provides detailed analysis for five types of food stores—conventional stores, super stores, warehouse stores, combination stores, and superettes. For each store type, the survey presents material on sales data; gross margin and profit margin; operating expenses; personnel, inventory, and space productivity; inventory turnover; and return on inventory investment. Where possible, information is also categorized within the different store types by region, sales volume, store departments and profit performance.

OPERATING RESULTS

OF

INDEPENDENT SUPERMARKETS

1983

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The Food Marketing Institute (FMI) is a non-profit association that conducts programs in research, education and public affairs on behalf of its 1,300 members—food retailers and wholesalers and their customers in the United States and overseas. FMI's domestic member companies operate over 17,000 retail food stores with a combined annual sales volume of $130 billion—half of all grocery sales in the United States. More than three-fourths of FMI's membership is comprised of independent supermarket operators or small regional firms. Its international membership includes more than 100 members from 37 nations.

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Foreword

The 1983 Food Marketing Institute Operating Results of Independent Supermarkets report is based on the responses of 241 independent food stores reporting 1983 operating results.

This report supercedes previous Operating Results. The format of this new report has been modified to more effectively address the needs of independent operators by providing more comparative productivity data.

Data are provided for five store formats -- conventional supermarkets, super stores, warehouse stores, combination stores and superette stores. These are defined at the end of the report.

- Within conventional supermarkets, data are provided for three sales volume categories, nine geographical regions, and high and low profit stores (as defined by upper and lower quartile performance based on net profit margin before tax).
- Super stores data are presented for all stores, two sales volume categories and high and low profit stores.
- Superette stores data are provided for all stores and for high and low profit stores.
- Due to limited sample sizes, combination stores and warehouse store data are only provided for all stores as a group.

In most cases, "typical" figures refer to median performance. The exception to this occurs in sales by product category where means are used. A median represents the halfway or middle figure when all figures are listed in order from the smallest to the largest. The "middle range" represents the upper and lower boundaries of the middle 50% of all respondents. Medians and middle ranges are only presented when four or more stores provided data. Due to the use of medians, certain data might not add to a total, and normal mathematical relationships may not apply.

Departmental Data

Departmental data are presented in two ways -- by detailed product categories and by the three major categories of grocery, meat and produce. Users of the data should refer to whichever they consider to be more appropriate for their needs. The detailed categories were "collapsed" into major categories as follows:

The category:	Was collapsed into:
Grocery	Grocery
Meat	Meat
Produce	Produce
General Merchandise/HABA	Grocery
Beer Wine	Grocery
Service Deli	Meat
Scratch/Bake-off Bakery	Grocery
Liquor	Grocery
Food Service	Grocery
Other	Grocery

Due to the fact that some respondents were unable to break out sales by the detailed product categories, the percentage of sales attributed to some categories may be artificially low.

Methodology

Questionnaires were distributed to all FMI independent retail and wholesale members in the Spring, 1984. Completed surveys were received from 150 companies representing 241 stores.

The distribution of survey responses was as follows:

Store Type	Number of Stores	Percent of Stores
Conventional Supermarkets	169	70.1%
Super Stores	18	7.5
Combination Stores	8	3.3
Warehouse Stores	12	5.0
Superette Stores	25	10.4
Other	9	3.7
Total	241	100.0%

A Profile of the Independent Food Store

The body of this report contains detailed data on independent food store operators. That part of the report is divided into sections -- one for each of the store types. An operator of a certain type of store need only refer to that section to obtain the needed information.

This section of the report presents certain information contained in the detailed data sections so as to compare the performance and operating characteristics of the five major store types.

Store Hours

In 1983, combination stores were open the most hours, 101, or an average of over 14 hours per day. Warehouse stores averaged 77 hours per week, the least of the store types.

Gross Profit Margin

The gross profit margins for four of the five store types were very similar in 1983, ranging from 20 to 21%. Detailed data contained elsewhere in this report indicate that super stores and combination stores used the superior gross margins of general merchandise and other product categories to lower margins on groceries. Warehouse stores were far below the other store types at 15%.

Net Profit Before Tax

Super stores achieved the highest before tax net profit as a percent of sales in 1983 -- 2.5%. They were followed by warehouse stores, superettes, conventional supermarkets and, finally, combination stores at 0.3% of sales.

Labor Cost

Labor Cost as a percent of sales was very comparable among conventional supermarkets, super stores and superettes. All three were about 9.5% of sales. The labor cost of combination stores was considerably higher, and labor for warehouse stores was much lower.

Warehouse stores also had the highest sales per labor hour, over double that of conventionals and superettes.

Space Productivity

Super stores posted the best sales per square foot in 1983 at $10.62. None of the other store types were even close to this figure. Superettes, registering sales per square foot at $4.78, were last.

Average Transaction Size

Sales per transaction for warehouse stores, super stores and combination stores were much higher than conventional supermarkets and superettes, as might be expected.

Inventory Productivity

Super stores had the highest inventory turnover in 1983 (almost 25 annual turns). Combination stores achieved 21.7 turns despite handling general merchandise which turns much more slowly than food items. Superettes, with only 13 turns per year, ranked lowest.

Exhibit 1

Independent Supermarket Operator Profiles

1983

	Conventional Supermarkets	Superstores	Combination Stores	Warehouse Stores	Superettes
Average Weekly Sales	$80,847	$256,690	$353,846	$141,879	$26,785
Number of Checkouts	5	10	16	8	3
Total Store Area	15,870 sq.ft.	33,575 sq.ft.	46,150 sq.ft.	27,180 sq.ft.	7,075 sq.ft.
Selling Area	12,000 sq.ft.	26,500 sq.ft.	37,000 sq.ft.	19,000 sq.ft.	5,100 sq.ft.
Weekly Store Hours	90	95	101	77	84
Gross Profit Margin	21.0%	20.8%	20.6%	15.1%	20.0%
Net Profit Margin Before Tax	1.0%	2.5%	0.3%	1.9%	1.4%
Store Labor Cost (% of sales)					
Direct	8.4%	8.3%	11.8%	5.9%	8.5%
Fringe	1.2%	1.3%	2.2%	1.1	1.1%
Total	9.6%	9.5%	14.0%	6.7%	9.6%
Sales Per Labor Hour	$73.80	$88.31	$80.73	$152.59	$61.72
Weekly Sales Per Square Foot of Selling Area	$6.78	$10.62	$5.86	$7.22	$4.78
Average Transaction Size	$11.18	$19.33	$18.90	$22.21	$8.01
Inventory Turnover	18.5	24.8	21.7	20.1	13.2
Number of Stores Reporting	169	18	8	12	25

CONVENTIONAL SUPERMARKETS

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	145	4.4%	0.0 - 9.2%
Average Transaction Size	151	$11.18	$9.21 - 13.53
Store Sales per Hour of Operation	157	$877	$615 - 1,281
Distribution of Sales:			
Grocery	158	62.3%	53.4 - 71.6%
Meat	158	18.6%	15.8 - 20.5%
Produce	158	7.0%	5.7 - 7.9%
General Merchandise/HaBA	158	2.3%	0.0 - 4.2%
Beer/Wine	158	0.5%	0.0 - 0.0%
Service Deli	158	2.5%	0.0 - 4.2%
Scratch/ Bake-Off Bakery	158	0.9%	0.0 - 1.8%
Liquor	158	0.3%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	158	0.1%	0.0 - 0.0%
Other	158	5.7%	0.0 - 15.0%
Total	158	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	158	72.0%	69.6 - 75.7%
Meat	158	21.1%	17.4 - 23.6%
Produce	158	7.0%	5.7 - 7.9%
Total Sales	158	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	158	19.3%	17.9 - 20.9%
Meat	158	21.9%	19.8 - 24.4%
Produce	154	30.0%	28.0 - 32.0%
Total Gross Margin	152	21.0%	19.8 - 22.1%
Operating Expenses:			
Store Labor:			
Regular	133	8.4%	7.6 - 9.8%
Benefits	133	1.2%	0.8 - 1.7%
Total Store Labor Expense	133	9.6%	8.6 - 11.4%
Advertising & Promotion	133	1.3%	1.0 - 1.7%
Occupancy (Excluding Utilities)	133	1.5%	1.1 - 2.1%
Utilities	133	1.3%	1.0 - 1.5%
Maintenance	133	0.5%	0.4 - 0.6%
Store Supplies	133	0.9%	0.8 - 1.1%
Interest	133	0.3%	0.0 - 0.7%
Other	133	3.2%	1.7 - 4.7%
Total Operating Expenses	133	19.9%	17.9 - 21.4%
Net Operating Profit	129	1.4%	-0.1 - 2.6%
Net Other Income/Expenses	129	0.0%	0.0 - 0.4%
Profit Before Tax	133	1.0%	0.1 - 2.2%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS — ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	145	$73.80	$62.32 - 84.90
Gross Margin per Labor Hour	136	$15.44	$13.56 - 17.76
Profit Before Tax per Labor Hour	121	$0.92	$0.21 - 1.71
Sales per Labor Dollar	141	$11.90	$10.24 - 13.20
Gross Margin per Labor Dollar	137	$2.47	$2.20 - 2.72
Transactions per Labor Hour	136	6.5	5.2 - 8.1
Payroll per Labor Hour	127	$6.14	$5.36 - 7.25
Benefits per Labor Hour	119	$0.88	$0.60 - 1.37
Payroll to Total Expenses	133	43.4%	39.7 - 48.7%
Benefits to Total Expenses	125	7.0%	4.2 - 9.1%
Payroll per Hour of Operation	136	$79.70	$53.41 - 117.49
Space Productivity			
Total Store Area:			
Average Square Footage	167	15,870	12,000 - 20,312
Weekly Sales per Square Foot	167	$5.27	$4.22 - 6.97
Weekly Gross Margin per Square Foot	151	$1.11	$0.86 - 1.53
Weekly Profit Before Tax per Sq Ft	132	$0.06	$0.01 - 0.13
Selling Area:			
Average Square Footage	166	12,000	8,963 - 16,000
Weekly Sales per Square Foot	166	$6.78	$5.36 - 9.22
Weekly Gross Margin per Sq Ft	149	$1.48	$1.11 - 2.02
Weekly Profit Before Tax per Sq Ft	130	$0.08	$0.02 - 0.18
Average Weekly Sales per Store	169	$80,847	$55,996 - 119,098
Number of Checkouts	158	5	4 - 6
Weekly Sales per Checkout	158	$15,721	$13,326 - 18,906
Weekly Transactions per Checkout	147	1,379	1,134 - 1,671
Selling Square Footage per Checkout	155	2,227	1,875 - 2,571
Occupancy Cost (incl utilities) per Sq Ft	141	$7.95	$5.82 - 10.03
Occupancy Cost (incl util) to Total Expense	133	14.4%	12.4 - 17.5%
Transactions per Square Foot of Selling Area	148	0.59	0.47 - 0.81
Transactions per 1000 Selling Sq Ft per Hour	145	6.53	5.27 - 9.09
Percentage of Selling Area to Total Area	164	76.2%	70.4 - 81.8%
Inventory Dollars per Sq Ft of Selling Area	145	$15.50	$12.98 - 19.62

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	155	19.0%	17.6 - 20.5%
Meat	155	20.3%	19.1 - 22.0%
Produce	155	30.0%	28.0 - 32.0%
General Merchandise/HaBA	65	27.6%	24.4 - 30.1%
Beer/Wine	19	24.9%	20.2 - 27.0%
Service Deli	91	37.2%	34.1 - 40.9%
Scratch/Bake-Off Bakery	59	46.1%	40.9 - 52.9%
Liquor	11	16.6%	15.0 - 24.2%
Food Service (Restaurant/Snack Bar)	2		
Other	50	21.0%	19.8 - 24.3%
Total Gross Margin	152	21.0%	19.8 - 22.1%
Annual Inventory Turnover:			
Grocery	138	15.7X	12.8 - 18.5X
Meat	138	48.9X	38.5 - 62.2X
Produce	138	57.5X	40.8 - 82.2X
General Merchandise/HaBA	53	5.4X	4.2 - 8.1X
Beer/Wine	13	12.0X	7.9 - 21.2X
Service Deli	76	28.4X	17.6 - 37.9X
Scratch/Bake-Off Bakery	50	24.2X	18.0 - 29.6X
Liquor	8	7.2X	3.8 - 11.7X
Food Service (Restaurant/Snack Bar)	2		
Other	45	26.9X	17.8 - 35.9X
Total Inventory Turnover	141	18.5X	15.5 - 22.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	138	350.2%	290.1 - 441.4%
Meat	138	1247.1%	945.9 - 646.9%
Produce	138	2393.5%	1713.2 - 709.6%
General Merchandise/HaBA	53	212.5%	164.1 - 261.6%
Beer/Wine	13	400.0%	249.0 - 743.1%
Service Deli	76	1638.2%	1192.2 - 389.4%
Scratch/Bake-Off Bakery	50	2023.4%	1375.6 - 213.1%
Liquor	8	157.6%	120.5 - 240.2%
Food Service (Restaurant/Snack Bar)	2		
Other	45	737.8%	533.8 - 010.0%
Total GMROI	141	511.4%	394.7 - 591.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	158	72.0%	69.6 - 75.7%
Meat	158	21.1%	17.4 - 23.6%
Produce	158	7.0%	5.7 - 7.9%
Total Sales	158	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	158	19.3%	17.9 - 20.9%
Meat	158	21.9%	19.8 - 24.4%
Produce	154	30.0%	28.0 - 32.0%
Total Gross Margin	152	21.0%	19.8 - 22.1%
Annual Inventory Turnover:			
Grocery	139	15.5X	12.8 - 18.2X
Meat	139	45.9X	35.4 - 57.6X
Produce	138	57.5X	40.8 - 82.2X
Total Inventory Turnover	141	18.5X	15.5 - 22.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	140	354.8%	289.0 - 452.4%
Meat	140	1239.7%	1018.5 - 729.0%
Produce	138	2393.5%	1713.2 - 709.6%
Total GMROI	141	511.4%	394.7 - 591.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- NORTHEAST REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	17	3.0%	0.1 - 8.6%
Average Transaction Size	23	$13.56	$10.58 - 15.96
Store Sales per Hour of Operation	22	$1,270	$809 - 1,915
Distribution of Sales:			
Grocery	23	62.6%	50.1 - 71.7%
Meat	23	19.2%	15.5 - 19.1%
Produce	23	8.1%	6.4 - 8.5%
General Merchandise/HaBA	23	0.2%	0.0 - 0.0%
Beer/Wine	23	0.0%	0.0 - 0.0%
Service Deli	23	5.4%	3.8 - 6.7%
Scratch/ Bake-Off Bakery	23	0.5%	0.0 - 0.0%
Liquor	23	0.0%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	23	0.0%	0.0 - 0.0%
Other	23	4.0%	0.0 - 2.2%
Total	23	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	23	67.3%	65.8 - 73.1%
Meat	23	24.6%	18.9 - 26.4%
Produce	23	8.1%	6.4 - 8.5%
Total Sales	23	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	23	18.8%	18.1 - 20.9%
Meat	23	23.5%	21.9 - 25.9%
Produce	23	29.8%	26.8 - 33.0%
Total Gross Margin	23	21.4%	20.4 - 21.9%
Operating Expenses:			
Store Labor:			
Regular	20	7.9%	7.2 - 9.0%
Benefits	20	1.5%	1.0 - 1.9%
Total Store Labor Expense	20	9.4%	8.6 - 10.7%
Advertising & Promotion	20	1.6%	1.0 - 2.1%
Occupancy (Excluding Utilities)	20	1.7%	1.4 - 2.1%
Utilities	20	1.3%	1.0 - 1.5%
Maintenance	20	0.7%	0.4 - 1.1%
Store Supplies	20	1.0%	0.9 - 1.3%
Interest	20	0.4%	0.0 - 0.8%
Other	20	3.2%	1.6 - 4.1%
Total Operating Expenses	20	20.1%	18.3 - 21.4%
Net Operating Profit	20	1.5%	0.4 - 2.6%
Net Other Income/Expenses	20	0.0%	-0.1 - 0.1%
Profit Before Tax	20	1.4%	-0.5 - 2.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- NORTHEAST REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	18	$73.31	$65.61 - 81.48
Gross Margin per Labor Hour	18	$16.08	$14.37 - 17.73
Profit Before Tax per Labor Hour	17	$0.92	$0.51 - 1.41
Sales per Labor Dollar	20	$12.64	$11.11 - 13.86
Gross Margin per Labor Dollar	20	$2.68	$2.46 - 2.95
Transactions per Labor Hour	18	5.3	4.6 - 6.6
Payroll per Labor Hour	17	$5.93	$5.32 - 6.69
Benefits per Labor Hour	16	$1.13	$0.79 - 1.66
Payroll to Total Expenses	20	39.8%	36.6 - 44.1%
Benefits to Total Expenses	19	7.9%	5.5 - 10.3%
Payroll per Hour of Operation	19	$109.46	$71.40 - 145.92
Space Productivity			
Total Store Area:			
Average Square Footage	22	17,200	10,000 - 22,000
Weekly Sales per Square Foot	22	$6.28	$5.31 - 7.81
Weekly Gross Margin per Square Foot	22	$1.42	$1.09 - 1.71
Weekly Profit Before Tax per Sq Ft	19	$0.07	$0.03 - 0.17
Selling Area:			
Average Square Footage	23	11,000	8,000 - 16,500
Weekly Sales per Square Foot	23	$8.91	$7.59 - 11.06
Weekly Gross Margin per Sq Ft	23	$1.84	$1.57 - 2.40
Weekly Profit Before Tax per Sq Ft	20	$0.10	$0.04 - 0.21
Average Weekly Sales per Store	23	$111,160	$64,836 - 152,365
Number of Checkouts	21	6	4 - 7
Weekly Sales per Checkout	21	$16,927	$16,013 - 20,586
Weekly Transactions per Checkout	21	1,333	1,134 - 1,563
Selling Square Footage per Checkout	21	2,000	1,683 - 2,310
Occupancy Cost (incl utilities) per Sq Ft	19	$10.58	$7.96 - 12.18
Occupancy Cost (incl util) to Total Expense	20	15.3%	13.5 - 16.7%
Transactions per Square Foot of Selling Area	23	0.68	0.52 - 0.92
Transactions per 1000 Selling Sq Ft per Hour	22	9.15	6.60 - 12.24
Percentage of Selling Area to Total Area	22	73.1%	66.0 - 77.3%
Inventory Dollars per Sq Ft of Selling Area	21	$17.67	$13.62 - 21.57

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- NORTHEAST REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	23	18.8%	18.0 - 20.3%
Meat	23	20.7%	19.6 - 22.8%
Produce	23	29.8%	26.8 - 33.0%
General Merchandise/HaBA	4	30.2%	27.4 - 33.0%
Beer/Wine	0		
Service Deli	22	35.0%	31.5 - 37.3%
Scratch/Bake-Off Bakery	5	43.1%	40.9 - 45.5%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	9	21.6%	20.1 - 29.4%
Total Gross Margin	23	21.4%	20.4 - 21.9%
Annual Inventory Turnover:			
Grocery	20	18.7X	16.1 - 22.1X
Meat	20	47.6X	37.0 - 59.0X
Produce	20	58.2X	42.1 - 99.0X
General Merchandise/HaBA	2		
Beer/Wine	0		
Service Deli	19	35.0X	21.1 - 42.4X
Scratch/Bake-Off Bakery	5	23.9X	20.1 - 39.6X
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	9	33.9X	21.1 - 37.6X
Total Inventory Turnover	21	22.9X	18.6 - 27.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	20	450.5%	325.5 - 540.5%
Meat	20	1262.8%	927.3 - 530.5%
Produce	20	2531.1%	1765.2 - 886.1%
General Merchandise/HaBA	2		
Beer/Wine	0		
Service Deli	19	1807.7%	1275.7 - 234.5%
Scratch/Bake-Off Bakery	5	1846.7%	1386.1 - 365.5%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	9	888.7%	691.4 - 121.8%
Total GMROI	21	608.8%	523.7 - 760.1%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- NORTHEAST REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	23	67.3%	65.8 - 73.1%
Meat	23	24.6%	18.9 - 26.4%
Produce	23	8.1%	6.4 - 8.5%
Total Sales	23	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	23	18.8%	18.1 - 20.9%
Meat	23	23.5%	21.9 - 25.9%
Produce	23	29.8%	26.8 - 33.0%
Total Gross Margin	23	21.4%	20.4 - 21.9%
Annual Inventory Turnover:			
Grocery	20	18.4X	14.8 - 22.3X
Meat	20	45.9X	33.6 - 57.1X
Produce	20	58.2X	42.1 - 99.0X
Total Inventory Turnover	21	22.9X	18.6 - 27.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	20	447.4%	322.3 - 545.5%
Meat	20	1366.6%	1098.3 - 692.2%
Produce	20	2531.1%	1765.2 - 886.1%
Total GMROI	21	608.8%	523.7 - 760.1%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MIDDLE ATLANTIC REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	16	1.3%	-3.1 - 10.2%
Average Transaction Size	12	$15.59	$12.16 - 19.24
Store Sales per Hour of Operation	16	$1,555	$1,286 - 2,133
Distribution of Sales:			
Grocery	16	55.9%	44.6 - 70.0%
Meat	16	17.2%	15.1 - 19.4%
Produce	16	7.9%	6.4 - 9.0%
General Merchandise/HaBA	16	2.3%	0.0 - 4.6%
Beer/Wine	16	0.2%	0.0 - 0.0%
Service Deli	16	5.4%	4.0 - 6.3%
Scratch/ Bake-Off Bakery	16	1.3%	0.0 - 2.4%
Liquor	16	0.2%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	16	0.0%	0.0 - 0.0%
Other	16	9.5%	0.0 - 17.6%
Total	16	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	16	69.4%	64.4 - 74.1%
Meat	16	22.7%	19.7 - 26.4%
Produce	16	7.9%	6.4 - 9.0%
Total Sales	16	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	16	18.3%	17.5 - 19.0%
Meat	16	23.9%	23.0 - 25.6%
Produce	15	30.7%	27.5 - 32.0%
Total Gross Margin	15	21.0%	19.9 - 22.0%
Operating Expenses:			
Store Labor:			
Regular	9	9.4%	8.6 - 10.0%
Benefits	9	2.0%	1.3 - 2.1%
Total Store Labor Expense	9	11.4%	10.6 - 11.8%
Advertising & Promotion	9	1.5%	1.3 - 1.6%
Occupancy (Excluding Utilities)	9	1.0%	0.8 - 1.6%
Utilities	9	1.3%	1.2 - 1.4%
Maintenance	9	0.5%	0.4 - 1.0%
Store Supplies	9	0.9%	0.8 - 1.1%
Interest	9	0.4%	0.0 - 0.7%
Other	9	2.5%	2.2 - 4.3%
Total Operating Expenses	9	20.3%	19.4 - 21.6%
Net Operating Profit	9	0.4%	-0.9 - 1.9%
Net Other Income/Expenses	9	0.9%	0.0 - 1.6%
Profit Before Tax	9	1.3%	0.5 - 1.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MIDDLE ATLANTIC REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	16	$90.96	$83.07 - 100.48
Gross Margin per Labor Hour	15	$18.03	$16.61 - 21.47
Profit Before Tax per Labor Hour	10	$1.00	$0.51 - 1.68
Sales per Labor Dollar	13	$11.41	$10.28 - 12.60
Gross Margin per Labor Dollar	13	$2.35	$2.08 - 2.75
Transactions per Labor Hour	12	5.9	4.2 - 7.4
Payroll per Labor Hour	13	$7.16	$6.59 - 8.59
Benefits per Labor Hour	12	$1.44	$1.29 - 1.72
Payroll to Total Expenses	9	46.1%	41.6 - 49.6%
Benefits to Total Expenses	8	9.7%	9.1 - 11.5%
Payroll per Hour of Operation	13	$151.57	$109.85 - 218.16
Space Productivity			
Total Store Area:			
Average Square Footage	17	17,000	14,800 - 23,500
Weekly Sales per Square Foot	17	$7.76	$6.71 - 8.92
Weekly Gross Margin per Square Foot	15	$1.67	$1.45 - 2.01
Weekly Profit Before Tax per Sq Ft	10	$0.10	$0.06 - 0.18
Selling Area:			
Average Square Footage	17	12,000	9,500 - 16,000
Weekly Sales per Square Foot	17	$11.76	$8.88 - 13.10
Weekly Gross Margin per Sq Ft	15	$2.64	$2.31 - 2.79
Weekly Profit Before Tax per Sq Ft	10	$0.14	$0.09 - 0.26
Average Weekly Sales per Store	17	$124,341	$103,462 - 183,398
Number of Checkouts	16	7	6 - 9
Weekly Sales per Checkout	16	$20,346	$17,151 - 24,190
Weekly Transactions per Checkout	12	1,387	1,056 - 1,822
Selling Square Footage per Checkout	16	1,882	1,550 - 2,000
Occupancy Cost (incl utilities) per Sq Ft	14	$9.50	$7.81 - 11.96
Occupancy Cost (incl util) to Total Expense	9	12.5%	9.8 - 14.7%
Transactions per Square Foot of Selling Area	12	0.76	0.57 - 1.01
Transactions per 1000 Selling Sq Ft per Hour	12	8.72	6.57 - 10.63
Percentage of Selling Area to Total Area	17	69.9%	66.0 - 74.5%
Inventory Dollars per Sq Ft of Selling Area	13	$21.76	$19.65 - 26.35

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MIDDLE ATLANTIC REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	15	17.2%	16.2 - 18.4%
Meat	15	20.5%	19.3 - 22.7%
Produce	15	30.7%	27.5 - 32.0%
General Merchandise/HaBA	8	24.7%	23.3 - 30.2%
Beer/Wine	1		
Service Deli	15	36.9%	35.0 - 40.8%
Scratch/Bake-Off Bakery	10	44.7%	41.4 - 52.0%
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	8	20.3%	18.7 - 21.4%
Total Gross Margin	15	21.0%	19.9 - 22.0%
Annual Inventory Turnover:			
Grocery	13	17.6X	15.1 - 22.0X
Meat	13	66.9X	40.9 - 80.7X
Produce	13	76.7X	61.7 - 87.5X
General Merchandise/HaBA	7	8.0X	5.4 - 11.3X
Beer/Wine	1		
Service Deli	13	29.8X	22.2 - 47.0X
Scratch/Bake-Off Bakery	8	27.2X	25.4 - 60.1X
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	7	28.2X	23.5 - 31.7X
Total Inventory Turnover	13	22.4X	20.5 - 23.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	391.6%	305.2 - 470.9%
Meat	13	1615.3%	1123.5 - 134.1%
Produce	13	3228.6%	2625.9 - 031.1%
General Merchandise/HaBA	7	261.6%	255.0 - 329.4%
Beer/Wine	1		
Service Deli	13	1948.3%	1322.0 - 750.2%
Scratch/Bake-Off Bakery	8	2625.0%	1983.4 - 495.7%
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	7	704.5%	613.1 - 842.3%
Total GMROI	13	589.4%	526.1 - 682.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MIDDLE ATLANTIC REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	16	69.4%	64.4 - 74.1%
Meat	16	22.7%	19.7 - 26.4%
Produce	16	7.9%	6.4 - 9.0%
Total Sales	16	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	16	18.3%	17.5 - 19.0%
Meat	16	23.9%	23.0 - 25.6%
Produce	15	30.7%	27.5 - 32.0%
Total Gross Margin	15	21.0%	19.9 - 22.0%
Annual Inventory Turnover:			
Grocery	13	18.0X	16.5 - 19.8X
Meat	13	53.1X	34.3 - 64.7X
Produce	13	76.7X	61.7 - 87.5X
Total Inventory Turnover	13	22.4X	20.5 - 23.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	13	403.0%	348.5 - 468.8%
Meat	13	1722.5%	1122.1 - 125.5%
Produce	13	3228.6%	2625.9 - 031.1%
Total GMROI	13	589.4%	526.1 - 682.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- EAST NORTH CENTRAL REGION

SALES DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Percent Change from Previous Year	39	4.4%	0.9 - 9.0%
Average Transaction Size	41	$11.51	$9.54 - 13.45
Store Sales per Hour of Operation	40	$912	$658 - 1,122
Distribution of Sales:			
Grocery	43	61.0%	50.6 - 71.2%
Meat	43	17.8%	15.4 - 19.3%
Produce	43	6.1%	5.1 - 6.5%
General Merchandise/HaBA	43	2.2%	0.0 - 3.4%
Beer/Wine	43	0.9%	0.0 - 1.6%
Service Deli	43	2.6%	0.0 - 4.0%
Scratch/ Bake-Off Bakery	43	1.0%	0.0 - 2.0%
Liquor	43	0.2%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	43	0.2%	0.0 - 0.0%
Other	43	8.0%	0.0 - 16.8%
Total	43	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	43	73.6%	70.8 - 76.6%
Meat	43	20.3%	17.4 - 22.6%
Produce	43	6.1%	5.1 - 6.5%
Total Sales	43	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	43	19.7%	18.2 - 20.8%
Meat	43	21.8%	19.4 - 23.7%
Produce	41	30.5%	28.6 - 32.1%
Total Gross Margin	41	21.0%	19.9 - 22.2%
Operating Expenses:			
Store Labor:			
Regular	35	8.7%	7.8 - 10.6%
Benefits	35	1.0%	0.5 - 1.5%
Total Store Labor Expense	35	10.0%	8.9 - 11.6%
Advertising & Promotion	35	1.3%	1.0 - 1.4%
Occupancy (Excluding Utilities)	35	1.1%	0.9 - 1.7%
Utilities	35	1.3%	1.1 - 1.4%
Maintenance	35	0.4%	0.3 - 0.6%
Store Supplies	35	0.9%	0.8 - 1.0%
Interest	35	0.2%	0.0 - 0.7%
Other	35	3.9%	2.5 - 5.3%
Total Operating Expenses	35	19.5%	18.1 - 20.4%
Net Operating Profit	34	1.1%	0.2 - 2.9%
Net Other Income/Expenses	34	0.0%	-0.6 - 0.4%
Profit Before Tax	35	0.8%	0.3 - 1.9%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- EAST NORTH CENTRAL REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	38	$72.21	$66.77 - 78.24
Gross Margin per Labor Hour	38	$15.18	$12.72 - 16.89
Profit Before Tax per Labor Hour	32	$0.67	$0.10 - 1.53
Sales per Labor Dollar	35	$11.53	$9.40 - 12.82
Gross Margin per Labor Dollar	34	$2.32	$2.08 - 2.67
Transactions per Labor Hour	38	6.5	4.7 - 7.8
Payroll per Labor Hour	32	$5.77	$5.42 - 8.02
Benefits per Labor Hour	30	$0.78	$0.41 - 1.05
Payroll to Total Expenses	35	45.3%	40.7 - 51.1%
Benefits to Total Expenses	33	5.1%	3.2 - 8.3%
Payroll per Hour of Operation	33	$85.64	$53.43 - 105.22
Space Productivity			
Total Store Area:			
Average Square Footage	43	15,000	12,000 - 20,000
Weekly Sales per Square Foot	43	$5.18	$4.19 - 6.15
Weekly Gross Margin per Square Foot	41	$1.09	$0.80 - 1.37
Weekly Profit Before Tax per Sq Ft	34	$0.04	$0.01 - 0.11
Selling Area:			
Average Square Footage	43	12,000	9,000 - 16,000
Weekly Sales per Square Foot	43	$6.73	$5.20 - 8.30
Weekly Gross Margin per Sq Ft	41	$1.48	$1.05 - 1.80
Weekly Profit Before Tax per Sq Ft	34	$0.05	$0.02 - 0.18
Average Weekly Sales per Store	43	$76,557	$58,893 - 106,231
Number of Checkouts	41	5	4 - 6
Weekly Sales per Checkout	41	$16,595	$13,646 - 18,715
Weekly Transactions per Checkout	39	1,400	1,207 - 1,732
Selling Square Footage per Checkout	41	2,417	2,000 - 3,000
Occupancy Cost (incl utilities) per Sq Ft	35	$6.27	$4.75 - 8.04
Occupancy Cost (incl util) to Total Expense	35	13.0%	10.5 - 15.7%
Transactions per Square Foot of Selling Area	41	0.59	0.42 - 0.70
Transactions per 1000 Selling Sq Ft per Hour	39	6.18	4.71 - 7.71
Percentage of Selling Area to Total Area	43	80.0%	71.8 - 83.3%
Inventory Dollars per Sq Ft of Selling Area	40	$15.00	$12.53 - 17.88

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- EAST NORTH CENTRAL REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	41	19.2%	17.8 - 20.6%
Meat	41	19.8%	18.6 - 21.6%
Produce	41	30.5%	28.6 - 32.1%
General Merchandise/HaBA	18	26.7%	24.9 - 28.4%
Beer/Wine	12	24.9%	20.4 - 27.0%
Service Deli	29	37.8%	33.4 - 40.5%
Scratch/Bake-Off Bakery	16	47.5%	35.5 - 58.8%
Liquor	4	15.0%	13.9 - 16.2%
Food Service (Restaurant/Snack Bar)	1		
Other	17	20.9%	19.7 - 22.9%
Total Gross Margin	41	21.0%	19.9 - 22.2%
Annual Inventory Turnover:			
Grocery	34	14.9X	12.5 - 18.9X
Meat	34	53.6X	41.6 - 66.1X
Produce	34	61.8X	39.4 - 84.4X
General Merchandise/HaBA	16	6.7X	5.2 - 8.2X
Beer/Wine	8	13.6X	9.9 - 21.4X
Service Deli	24	19.7X	16.2 - 39.6X
Scratch/Bake-Off Bakery	14	24.2X	19.8 - 31.5X
Liquor	3		
Food Service (Restaurant/Snack Bar)	1		
Other	13	20.9X	16.7 - 37.3X
Total Inventory Turnover	39	18.2X	15.6 - 21.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	34	337.2%	302.1 - 421.4%
Meat	34	1297.4%	1015.0 - 650.6%
Produce	34	2476.1%	1752.2 - 788.7%
General Merchandise/HaBA	16	231.3%	171.5 - 327.6%
Beer/Wine	8	443.4%	395.7 - 755.3%
Service Deli	24	1247.2%	873.8 - 070.2%
Scratch/Bake-Off Bakery	14	2941.8%	1795.5 - 589.1%
Liquor	3		
Food Service (Restaurant/Snack Bar)	1		
Other	13	737.8%	418.1 - 010.0%
Total GMROI	39	507.5%	397.2 - 560.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- EAST NORTH CENTRAL REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	43	73.6%	70.8 - 76.6%
Meat	43	20.3%	17.4 - 22.6%
Produce	43	6.1%	5.1 - 6.5%
Total Sales	43	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	43	19.7%	18.2 - 20.8%
Meat	43	21.8%	19.4 - 23.7%
Produce	41	30.5%	28.6 - 32.1%
Total Gross Margin	41	21.0%	19.9 - 22.2%
Annual Inventory Turnover:			
Grocery	35	15.5X	13.1 - 18.2X
Meat	35	47.8X	40.1 - 56.7X
Produce	34	61.8X	39.4 - 84.4X
Total Inventory Turnover	39	18.2X	15.6 - 21.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	35	353.9%	306.1 - 433.3%
Meat	35	1278.4%	929.0 - 615.0%
Produce	34	2476.1%	1752.2 - 788.7%
Total GMROI	39	507.5%	397.2 - 560.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST NORTH CENTRAL REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	12	2.5%	0.0 - 10.9%
Average Transaction Size	13	$10.12	$8.42 - 11.74
Store Sales per Hour of Operation	13	$606	$526 - 993
Distribution of Sales:			
Grocery	11	54.4%	45.9 - 65.4%
Meat	11	17.1%	15.6 - 18.4%
Produce	11	7.1%	6.3 - 7.3%
General Merchandise/HaBA	11	4.5%	3.8 - 6.0%
Beer/Wine	11	0.0%	0.0 - 0.0%
Service Deli	11	1.4%	0.0 - 2.5%
Scratch/ Bake-Off Bakery	11	2.1%	0.0 - 3.4%
Liquor	11	0.5%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	11	0.2%	0.0 - 0.0%
Other	11	12.6%	0.0 - 18.1%
Total	11	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	11	74.3%	73.3 - 76.3%
Meat	11	18.5%	16.8 - 20.3%
Produce	11	7.1%	6.3 - 7.3%
Total Sales	11	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	11	21.5%	19.2 - 23.5%
Meat	11	22.1%	18.6 - 23.3%
Produce	10	29.8%	27.3 - 31.4%
Total Gross Margin	10	23.7%	21.9 - 24.5%
Operating Expenses:			
Store Labor:			
Regular	10	9.3%	7.9 - 9.8%
Benefits	10	0.8%	0.7 - 1.3%
Total Store Labor Expense	10	10.2%	9.1 - 10.7%
Advertising & Promotion	10	1.7%	1.1 - 2.9%
Occupancy (Excluding Utilities)	10	1.5%	1.3 - 2.5%
Utilities	10	1.2%	0.0 - 2.0%
Maintenance	10	0.5%	0.5 - 0.6%
Store Supplies	10	1.2%	1.0 - 1.3%
Interest	10	0.3%	0.3 - 0.9%
Other	10	4.5%	3.6 - 6.4%
Total Operating Expenses	10	21.7%	20.2 - 23.9%
Net Operating Profit	9	1.8%	-2.2 - 2.2%
Net Other Income/Expenses	9	0.0%	0.0 - 0.4%
Profit Before Tax	10	1.8%	-0.2 - 2.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST NORTH CENTRAL REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	12	$64.47	$54.68 - 85.42
Gross Margin per Labor Hour	9	$14.18	$13.47 - 16.74
Profit Before Tax per Labor Hour	10	$1.01	$0.01 - 1.61
Sales per Labor Dollar	11	$10.93	$10.25 - 12.58
Gross Margin per Labor Dollar	10	$2.48	$2.30 - 2.61
Transactions per Labor Hour	12	6.6	5.7 - 8.8
Payroll per Labor Hour	10	$5.93	$5.06 - 7.02
Benefits per Labor Hour	10	$0.56	$0.39 - 0.94
Payroll to Total Expenses	10	41.7%	35.1 - 48.6%
Benefits to Total Expenses	10	3.6%	3.2 - 5.3%
Payroll per Hour of Operation	11	$57.97	$52.17 - 99.13
Space Productivity			
Total Store Area:			
Average Square Footage	13	17,000	13,300 - 23,500
Weekly Sales per Square Foot	13	$4.74	$4.27 - 6.41
Weekly Gross Margin per Square Foot	10	$1.18	$0.92 - 1.51
Weekly Profit Before Tax per Sq Ft	11	$0.11	$0.01 - 0.16
Selling Area:			
Average Square Footage	13	14,000	10,250 - 18,125
Weekly Sales per Square Foot	13	$6.33	$5.28 - 8.01
Weekly Gross Margin per Sq Ft	10	$1.39	$1.20 - 1.85
Weekly Profit Before Tax per Sq Ft	11	$0.11	$0.01 - 0.19
Average Weekly Sales per Store	13	$96,154	$62,238 - 133,770
Number of Checkouts	13	6	5 - 7
Weekly Sales per Checkout	13	$16,026	$14,269 - 21,022
Weekly Transactions per Checkout	13	1,668	1,354 - 2,250
Selling Square Footage per Checkout	13	2,500	2,241 - 3,093
Occupancy Cost (incl utilities) per Sq Ft	11	$8.03	$6.65 - 9.69
Occupancy Cost (incl util) to Total Expense	10	13.3%	11.1 - 14.3%
Transactions per Square Foot of Selling Area	13	0.60	0.49 - 0.83
Transactions per 1000 Selling Sq Ft per Hour	13	5.57	3.43 - 7.23
Percentage of Selling Area to Total Area	13	81.8%	72.2 - 87.5%
Inventory Dollars per Sq Ft of Selling Area	11	$14.40	$12.02 - 15.94

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST NORTH CENTRAL REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	11	20.5%	18.9 - 21.5%
Meat	11	20.3%	19.2 - 21.0%
Produce	11	30.0%	27.3 - 31.6%
General Merchandise/HaBA	9	29.0%	28.1 - 31.1%
Beer/Wine	0		
Service Deli	6	44.4%	42.0 - 47.8%
Scratch/Bake-Off Bakery	8	54.2%	48.7 - 56.9%
Liquor	1		
Food Service (Restaurant/Snack Bar)	1		
Other	4	22.5%	21.4 - 24.0%
Total Gross Margin	10	23.7%	21.9 - 24.5%
Annual Inventory Turnover:			
Grocery	10	16.4X	13.9 - 18.5X
Meat	10	48.4X	39.8 - 59.0X
Produce	10	47.2X	38.6 - 59.4X
General Merchandise/HaBA	9	4.9X	4.4 - 5.0X
Beer/Wine	0		
Service Deli	6	16.7X	13.8 - 44.1X
Scratch/Bake-Off Bakery	7	16.3X	13.7 - 18.0X
Liquor	1		
Food Service (Restaurant/Snack Bar)	1		
Other	4	25.9X	18.9 - 31.0X
Total Inventory Turnover	9	17.4X	14.4 - 19.8X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	398.1%	369.2 - 442.9%
Meat	10	1157.0%	1042.5 - 405.9%
Produce	10	2159.8%	1559.6 - 913.3%
General Merchandise/HaBA	9	201.9%	186.4 - 235.8%
Beer/Wine	0		
Service Deli	6	1404.5%	1040.8 - 757.2%
Scratch/Bake-Off Bakery	7	1855.6%	1383.8 - 030.3%
Liquor	1		
Food Service (Restaurant/Snack Bar)	1		
Other	4	753.4%	594.3 - 840.6%
Total GMROI	9	549.2%	435.3 - 596.4%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST NORTH CENTRAL REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	11	74.3%	73.3 - 76.3%
Meat	11	18.5%	16.8 - 20.3%
Produce	11	7.1%	6.3 - 7.3%
Total Sales	11	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	11	21.5%	19.2 - 23.5%
Meat	11	22.1%	18.6 - 23.3%
Produce	10	29.8%	27.3 - 31.4%
Total Gross Margin	10	23.7%	21.9 - 24.5%
Annual Inventory Turnover:			
Grocery	10	15.1X	12.7 - 17.0X
Meat	10	43.2X	35.0 - 56.0X
Produce	10	47.2X	38.6 - 59.4X
Total Inventory Turnover	9	17.4X	14.4 - 19.8X
Gross Margin Return on Inventory (GMROI):			
Grocery	11	397.3%	299.0 - 467.8%
Meat	11	1181.8%	1018.4 - 366.4%
Produce	10	2159.8%	1559.6 - 913.3%
Total GMROI	9	549.2%	435.3 - 596.4%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MID SOUTH REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	8	7.1%	2.6 - 12.2%
Average Transaction Size	9	$10.92	$9.01 - 12.25
Store Sales per Hour of Operation	7	$803	$425 - 877
Distribution of Sales:			
Grocery	9	69.2%	62.1 - 75.7%
Meat	9	17.4%	16.3 - 18.7%
Produce	9	6.5%	5.3 - 7.4%
General Merchandise/HaBA	9	1.2%	0.0 - 2.6%
Beer/Wine	9	0.3%	0.0 - 0.0%
Service Deli	9	1.2%	0.0 - 2.3%
Scratch/ Bake-Off Bakery	9	0.5%	0.0 - 1.1%
Liquor	9	0.0%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	9	0.0%	0.0 - 0.0%
Other	9	3.7%	0.0 - 8.2%
Total	9	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	9	74.9%	73.4 - 76.6%
Meat	9	18.6%	17.3 - 19.9%
Produce	9	6.5%	5.3 - 7.4%
Total Sales	9	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	9	17.3%	16.6 - 19.8%
Meat	9	20.6%	18.5 - 21.6%
Produce	9	29.9%	29.0 - 30.5%
Total Gross Margin	9	19.4%	18.3 - 21.1%
Operating Expenses:			
Store Labor:			
Regular	9	7.6%	7.0 - 8.1%
Benefits	9	1.4%	1.2 - 1.7%
Total Store Labor Expense	9	8.5%	8.2 - 9.9%
Advertising & Promotion	9	1.5%	1.3 - 2.8%
Occupancy (Excluding Utilities)	9	0.9%	0.6 - 1.6%
Utilities	9	1.2%	0.8 - 1.4%
Maintenance	9	0.4%	0.3 - 0.5%
Store Supplies	9	0.9%	0.7 - 1.0%
Interest	9	0.1%	0.0 - 0.5%
Other	9	4.1%	2.1 - 5.3%
Total Operating Expenses	9	17.9%	16.6 - 20.3%
Net Operating Profit	9	1.5%	0.8 - 1.7%
Net Other Income/Expenses	9	0.0%	-0.6 - 0.1%
Profit Before Tax	9	1.0%	0.3 - 1.7%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MID SOUTH REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	8	$71.59	$65.88 - 101.03
Gross Margin per Labor Hour	8	$14.57	$14.00 - 18.64
Profit Before Tax per Labor Hour	8	$0.90	$0.44 - 1.57
Sales per Labor Dollar	9	$13.17	$12.31 - 14.37
Gross Margin per Labor Dollar	9	$2.57	$2.52 - 2.67
Transactions per Labor Hour	8	6.4	5.9 - 9.1
Payroll per Labor Hour	8	$5.70	$5.08 - 7.30
Benefits per Labor Hour	8	$1.03	$0.81 - 1.51
Payroll to Total Expenses	9	42.2%	39.2 - 43.0%
Benefits to Total Expenses	9	7.8%	7.2 - 8.2%
Payroll per Hour of Operation	7	$62.44	$27.70 - 69.08
Space Productivity			
Total Store Area:			
Average Square Footage	9	13,524	10,850 - 20,000
Weekly Sales per Square Foot	9	$5.61	$4.44 - 7.43
Weekly Gross Margin per Square Foot	9	$1.08	$0.84 - 1.46
Weekly Profit Before Tax per Sq Ft	9	$0.05	$0.01 - 0.08
Selling Area:			
Average Square Footage	7	9,150	6,000 - 15,000
Weekly Sales per Square Foot	7	$7.03	$5.94 - 8.82
Weekly Gross Margin per Sq Ft	7	$1.37	$1.09 - 1.69
Weekly Profit Before Tax per Sq Ft	7	$0.07	$0.02 - 0.12
Average Weekly Sales per Store	9	$75,000	$51,204 - 120,161
Number of Checkouts	9	6	4 - 7
Weekly Sales per Checkout	9	$14,063	$13,046 - 18,371
Weekly Transactions per Checkout	9	1,667	1,175 - 1,777
Selling Square Footage per Checkout	7	2,000	1,417 - 2,500
Occupancy Cost (incl utilities) per Sq Ft	9	$6.15	$3.91 - 7.65
Occupancy Cost (incl util) to Total Expense	9	10.6%	6.6 - 16.8%
Transactions per Square Foot of Selling Area	7	0.63	0.59 - 0.87
Transactions per 1000 Selling Sq Ft per Hour	7	6.88	5.29 - 8.10
Percentage of Selling Area to Total Area	7	75.0%	68.5 - 75.0%
Inventory Dollars per Sq Ft of Selling Area	7	$18.68	$15.11 - 20.51

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MID SOUTH REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	9	17.7%	17.0 - 19.9%
Meat	9	19.3%	18.5 - 19.9%
Produce	9	29.9%	29.0 - 30.5%
General Merchandise/HaBA	4	19.4%	17.1 - 30.7%
Beer/Wine	0		
Service Deli	5	34.1%	30.6 - 38.4%
Scratch/Bake-Off Bakery	4	41.4%	37.1 - 49.3%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total Gross Margin	9	19.4%	18.3 - 21.1%
Annual Inventory Turnover:			
Grocery	7	14.0X	13.6 - 15.7X
Meat	7	42.5X	35.5 - 57.6X
Produce	7	56.9X	27.2 - 81.2X
General Merchandise/HaBA	2		
Beer/Wine	0		
Service Deli	3		
Scratch/Bake-Off Bakery	2		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total Inventory Turnover	7	16.7X	15.8 - 18.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	7	315.9%	266.6 - 343.6%
Meat	7	995.4%	814.0 - 180.8%
Produce	7	2281.8%	1198.3 - 252.5%
General Merchandise/HaBA	2		
Beer/Wine	0		
Service Deli	3		
Scratch/Bake-Off Bakery	2		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total GMROI	7	380.2%	373.5 - 498.2%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MID SOUTH REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	9	74.9%	73.4 - 76.6%
Meat	9	18.6%	17.3 - 19.9%
Produce	9	6.5%	5.3 - 7.4%
Total Sales	9	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	9	17.3%	16.6 - 19.8%
Meat	9	20.6%	18.5 - 21.6%
Produce	9	29.9%	29.0 - 30.5%
Total Gross Margin	9	19.4%	18.3 - 21.1%
Annual Inventory Turnover:			
Grocery	7	14.1X	13.6 - 15.2X
Meat	7	42.5X	35.8 - 57.6X
Produce	7	56.9X	27.2 - 81.2X
Total Inventory Turnover	7	16.7X	15.8 - 18.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	7	303.7%	276.1 - 394.2%
Meat	7	1026.5%	814.0 - 273.1%
Produce	7	2281.8%	1198.3 - 252.5%
Total GMROI	7	380.2%	373.5 - 498.2%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- SOUTHEAST REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	16	6.1%	-1.5 - 15.7%
Average Transaction Size	17	$10.76	$6.75 - 12.45
Store Sales per Hour of Operation	20	$764	$439 - 927
Distribution of Sales:			
Grocery	20	65.1%	61.4 - 73.1%
Meat	20	22.3%	19.1 - 26.4%
Produce	20	5.6%	4.8 - 6.1%
General Merchandise/HaBA	20	1.4%	0.0 - 2.5%
Beer/Wine	20	0.1%	0.0 - 0.0%
Service Deli	20	1.1%	0.0 - 2.0%
Scratch/ Bake-Off Bakery	20	0.9%	0.0 - 1.8%
Liquor	20	0.0%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	20	0.2%	0.0 - 0.0%
Other	20	3.3%	0.0 - 0.9%
Total	20	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	20	71.0%	68.3 - 74.4%
Meat	20	23.4%	20.6 - 26.9%
Produce	20	5.6%	4.8 - 6.1%
Total Sales	20	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	20	18.2%	16.4 - 19.0%
Meat	20	21.7%	20.9 - 24.1%
Produce	20	31.3%	28.4 - 33.0%
Total Gross Margin	19	20.0%	19.0 - 21.4%
Operating Expenses:			
Store Labor:			
Regular	20	7.8%	7.0 - 8.7%
Benefits	20	0.8%	0.6 - 1.2%
Total Store Labor Expense	20	8.7%	8.1 - 10.0%
Advertising & Promotion	20	1.2%	1.0 - 1.7%
Occupancy (Excluding Utilities)	20	1.6%	1.1 - 2.6%
Utilities	20	1.4%	1.1 - 1.9%
Maintenance	20	0.4%	0.4 - 0.7%
Store Supplies	20	1.1%	0.8 - 1.3%
Interest	20	0.1%	0.0 - 0.8%
Other	20	2.5%	0.7 - 3.1%
Total Operating Expenses	20	18.3%	15.4 - 19.7%
Net Operating Profit	19	2.0%	0.2 - 3.8%
Net Other Income/Expenses	19	0.0%	0.0 - 0.3%
Profit Before Tax	20	1.0%	0.1 - 3.2%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- SOUTHEAST REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	19	$60.93	$57.62 - 80.45
Gross Margin per Labor Hour	18	$12.86	$10.92 - 15.29
Profit Before Tax per Labor Hour	17	$1.35	$0.22 - 2.66
Sales per Labor Dollar	20	$12.75	$11.44 - 14.34
Gross Margin per Labor Dollar	19	$2.70	$2.30 - 2.79
Transactions per Labor Hour	16	6.9	6.0 - 8.5
Payroll per Labor Hour	19	$5.27	$4.79 - 5.80
Benefits per Labor Hour	18	$0.63	$0.42 - 0.78
Payroll to Total Expenses	20	43.5%	39.1 - 48.4%
Benefits to Total Expenses	19	5.5%	3.6 - 7.5%
Payroll per Hour of Operation	20	$59.31	$34.61 - 88.14
Space Productivity			
Total Store Area:			
Average Square Footage	20	17,500	12,025 - 21,500
Weekly Sales per Square Foot	20	$4.45	$3.14 - 5.83
Weekly Gross Margin per Square Foot	19	$0.91	$0.68 - 1.23
Weekly Profit Before Tax per Sq Ft	18	$0.08	$0.01 - 0.15
Selling Area:			
Average Square Footage	21	13,650	9,300 - 17,375
Weekly Sales per Square Foot	21	$5.35	$4.03 - 7.18
Weekly Gross Margin per Sq Ft	19	$1.11	$0.73 - 1.46
Weekly Profit Before Tax per Sq Ft	18	$0.10	$0.01 - 0.18
Average Weekly Sales per Store	21	$67,308	$46,115 - 106,837
Number of Checkouts	20	6	5 - 7
Weekly Sales per Checkout	20	$12,349	$10,124 - 15,313
Weekly Transactions per Checkout	17	1,214	1,043 - 1,513
Selling Square Footage per Checkout	20	2,400	2,149 - 2,630
Occupancy Cost (incl utilities) per Sq Ft	20	$6.94	$5.25 - 9.73
Occupancy Cost (incl util) to Total Expense	20	18.2%	14.3 - 22.1%
Transactions per Square Foot of Selling Area	17	0.55	0.43 - 0.61
Transactions per 1000 Selling Sq Ft per Hour	17	5.45	4.71 - 6.75
Percentage of Selling Area to Total Area	20	80.0%	77.5 - 83.1%
Inventory Dollars per Sq Ft of Selling Area	19	$13.28	$11.25 - 17.10

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- SOUTHEAST REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	20	18.3%	17.1 - 19.0%
Meat	20	21.6%	20.0 - 22.8%
Produce	20	31.3%	28.4 - 33.0%
General Merchandise/HaBA	4	25.3%	17.0 - 31.6%
Beer/Wine	1		
Service Deli	6	40.7%	37.9 - 46.3%
Scratch/Bake-Off Bakery	8	45.6%	29.2 - 51.1%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total Gross Margin	19	20.0%	19.0 - 21.4%
Annual Inventory Turnover:			
Grocery	19	14.7X	11.1 - 16.4X
Meat	19	44.4X	35.8 - 72.3X
Produce	19	49.8X	35.0 - 106.7X
General Merchandise/HaBA	2		
Beer/Wine	1		
Service Deli	4	30.0X	23.5 - 32.8X
Scratch/Bake-Off Bakery	7	21.8X	19.3 - 31.2X
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total Inventory Turnover	18	18.3X	14.4 - 21.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	19	297.9%	252.7 - 378.4%
Meat	19	1221.1%	870.6 - 290.2%
Produce	19	1955.7%	1474.7 - 546.3%
General Merchandise/HaBA	2		
Beer/Wine	1		
Service Deli	4	1806.5%	1573.3 - 308.9%
Scratch/Bake-Off Bakery	7	1655.9%	849.1 - 745.8%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total GMROI	18	422.1%	361.4 - 578.1%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- SOUTHEAST REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	20	71.0%	68.3 - 74.4%
Meat	20	23.4%	20.6 - 26.9%
Produce	20	5.6%	4.8 - 6.1%
Total Sales	20	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	20	18.2%	16.4 - 19.0%
Meat	20	21.7%	20.9 - 24.1%
Produce	20	31.3%	28.4 - 33.0%
Total Gross Margin	19	20.0%	19.0 - 21.4%
Annual Inventory Turnover:			
Grocery	19	15.2X	11.3 - 17.1X
Meat	19	44.4X	35.8 - 70.9X
Produce	19	49.8X	35.0 - 106.7X
Total Inventory Turnover	18	18.3X	14.4 - 21.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	19	295.7%	261.9 - 385.6%
Meat	19	1221.1%	873.8 - 158.1%
Produce	19	1955.7%	1474.7 - 546.3%
Total GMROI	18	422.1%	361.4 - 578.1%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST SOUTH CENTRAL REGION

SALES DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Percent Change from Previous Year	11	-1.8%	-14.5 - 1.5%
Average Transaction Size	11	$11.62	$9.69 - 13.80
Store Sales per Hour of Operation	11	$889	$751 - 1,366
Distribution of Sales:			
Grocery	10	65.1%	59.5 - 70.1%
Meat	10	21.7%	18.6 - 25.1%
Produce	10	6.4%	5.9 - 6.8%
General Merchandise/HaBA	10	2.8%	0.0 - 5.9%
Beer/Wine	10	0.3%	0.0 - 0.0%
Service Deli	10	1.2%	0.0 - 2.2%
Scratch/ Bake-Off Bakery	10	0.6%	0.0 - 1.6%
Liquor	10	0.0%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	10	0.0%	0.0 - 0.0%
Other	10	2.0%	0.0 - 4.2%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	10	70.7%	67.5 - 75.5%
Meat	10	22.9%	18.6 - 26.4%
Produce	10	6.4%	5.9 - 6.8%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	10	19.1%	15.4 - 19.6%
Meat	10	21.1%	19.4 - 25.4%
Produce	10	30.0%	27.5 - 34.6%
Total Gross Margin	10	20.0%	18.0 - 21.7%
Operating Expenses:			
Store Labor:			
Regular	9	7.8%	7.0 - 8.7%
Benefits	9	1.2%	0.9 - 2.1%
Total Store Labor Expense	9	8.5%	8.1 - 10.8%
Advertising & Promotion	9	1.8%	0.8 - 3.2%
Occupancy (Excluding Utilities)	9	2.0%	1.2 - 2.4%
Utilities	9	1.6%	1.4 - 2.0%
Maintenance	9	0.6%	0.4 - 0.7%
Store Supplies	9	0.8%	0.8 - 1.0%
Interest	9	0.6%	0.1 - 0.7%
Other	9	1.1%	-0.3 - 4.4%
Total Operating Expenses	9	20.3%	17.1 - 21.2%
Net Operating Profit	9	0.8%	-1.1 - 3.7%
Net Other Income/Expenses	9	0.7%	0.0 - 2.5%
Profit Before Tax	9	1.5%	0.5 - 5.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST SOUTH CENTRAL REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	10	$75.56	$64.35 - 84.97
Gross Margin per Labor Hour	9	$15.10	$13.65 - 17.38
Profit Before Tax per Labor Hour	8	$1.05	$0.31 - 4.39
Sales per Labor Dollar	10	$12.71	$11.88 - 14.25
Gross Margin per Labor Dollar	10	$2.53	$2.19 - 2.76
Transactions per Labor Hour	10	6.2	5.7 - 7.4
Payroll per Labor Hour	9	$6.43	$4.81 - 7.45
Benefits per Labor Hour	8	$1.14	$0.78 - 1.87
Payroll to Total Expenses	9	40.3%	37.4 - 45.9%
Benefits to Total Expenses	8	7.7%	6.0 - 11.6%
Payroll per Hour of Operation	10	$76.07	$60.60 - 104.88
Space Productivity			
Total Store Area:			
Average Square Footage	14	19,000	14,975 - 21,250
Weekly Sales per Square Foot	14	$4.62	$3.80 - 5.20
Weekly Gross Margin per Square Foot	10	$0.90	$0.76 - 1.07
Weekly Profit Before Tax per Sq Ft	9	$0.07	$0.02 - 0.25
Selling Area:			
Average Square Footage	14	14,000	11,125 - 16,875
Weekly Sales per Square Foot	14	$5.76	$4.88 - 6.69
Weekly Gross Margin per Sq Ft	10	$1.14	$0.97 - 1.33
Weekly Profit Before Tax per Sq Ft	9	$0.10	$0.03 - 0.31
Average Weekly Sales per Store	14	$84,268	$57,636 - 103,944
Number of Checkouts	11	6	5 - 8
Weekly Sales per Checkout	11	$13,390	$11,621 - 14,106
Weekly Transactions per Checkout	11	1,100	1,000 - 1,200
Selling Square Footage per Checkout	11	2,250	2,000 - 2,560
Occupancy Cost (incl utilities) per Sq Ft	10	$9.60	$6.91 - 10.50
Occupancy Cost (incl util) to Total Expense	9	17.6%	12.6 - 26.4%
Transactions per Square Foot of Selling Area	11	0.50	0.40 - 0.52
Transactions per 1000 Selling Sq Ft per Hour	11	5.07	4.71 - 6.33
Percentage of Selling Area to Total Area	14	75.1%	69.9 - 78.9%
Inventory Dollars per Sq Ft of Selling Area	10	$17.98	$12.41 - 19.37

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST SOUTH CENTRAL REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	17.9%	16.2 - 20.0%
Meat	10	20.7%	19.5 - 24.3%
Produce	10	30.0%	27.5 - 34.6%
General Merchandise/HaBA	4	25.8%	22.2 - 29.7%
Beer/Wine	0		
Service Deli	3		
Scratch/Bake-Off Bakery	3		
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total Gross Margin	10	20.0%	18.0 - 21.7%
Annual Inventory Turnover:			
Grocery	10	13.2X	10.6 - 15.3X
Meat	10	48.6X	43.4 - 54.6X
Produce	10	59.5X	38.1 - 71.5X
General Merchandise/HaBA	4	3.6X	2.8 - 5.4X
Beer/Wine	0		
Service Deli	3		
Scratch/Bake-Off Bakery	3		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total Inventory Turnover	10	15.1X	12.9 - 18.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	274.3%	235.8 - 325.8%
Meat	10	1310.7%	1016.0 - 040.8%
Produce	10	2331.2%	1669.7 - 512.8%
General Merchandise/HaBA	4	124.5%	106.0 - 167.8%
Beer/Wine	0		
Service Deli	3		
Scratch/Bake-Off Bakery	3		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total GMROI	10	366.1%	293.7 - 474.4%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEST SOUTH CENTRAL REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	10	70.7%	67.5 - 75.5%
Meat	10	22.9%	18.6 - 26.4%
Produce	10	6.4%	5.9 - 6.8%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	10	19.1%	15.4 - 19.6%
Meat	10	21.1%	19.4 - 25.4%
Produce	10	30.0%	27.5 - 34.6%
Total Gross Margin	10	20.0%	18.0 - 21.7%
Annual Inventory Turnover:			
Grocery	10	12.3X	9.8 - 14.9X
Meat	10	45.9X	37.8 - 54.6X
Produce	10	59.5X	38.1 - 71.5X
Total Inventory Turnover	10	15.1X	12.9 - 18.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	262.5%	225.0 - 329.5%
Meat	10	1263.5%	924.4 - 840.8%
Produce	10	2331.2%	1669.7 - 512.8%
Total GMROI	10	366.1%	293.7 - 474.4%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOUNTAIN REGION

SALES DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Percent Change from Previous Year	9	-1.7%	-4.7 - 10.8%
Average Transaction Size	9	$9.15	$8.15 - 10.60
Store Sales per Hour of Operation	10	$536	$445 - 588
Distribution of Sales:			
Grocery	10	65.5%	55.4 - 72.0%
Meat	10	17.3%	14.8 - 20.9%
Produce	10	7.5%	5.9 - 7.7%
General Merchandise/HaBA	10	4.9%	0.0 - 9.6%
Beer/Wine	10	0.0%	0.0 - 0.0%
Service Deli	10	0.5%	0.0 - 0.1%
Scratch/ Bake-Off Bakery	10	0.7%	0.0 - 0.7%
Liquor	10	0.0%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	10	0.0%	0.0 - 0.0%
Other	10	3.6%	0.0 - 8.4%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	10	74.7%	71.0 - 77.4%
Meat	10	17.9%	15.9 - 20.9%
Produce	10	7.5%	5.9 - 7.7%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	10	19.6%	18.3 - 21.9%
Meat	10	19.3%	18.4 - 21.8%
Produce	10	28.8%	24.6 - 32.1%
Total Gross Margin	10	20.4%	19.0 - 21.5%
Operating Expenses:			
Store Labor:			
Regular	9	9.0%	7.8 - 9.9%
Benefits	9	1.1%	1.1 - 1.9%
Total Store Labor Expense	9	10.1%	9.2 - 11.8%
Advertising & Promotion	9	1.1%	0.9 - 1.3%
Occupancy (Excluding Utilities)	9	1.8%	1.6 - 3.2%
Utilities	9	1.0%	0.8 - 1.3%
Maintenance	9	0.4%	0.2 - 0.5%
Store Supplies	9	0.9%	0.7 - 1.1%
Interest	9	0.9%	0.4 - 0.9%
Other	9	1.7%	0.9 - 6.1%
Total Operating Expenses	9	18.7%	17.9 - 23.7%
Net Operating Profit	9	0.1%	-2.8 - 1.8%
Net Other Income/Expenses	9	0.0%	0.0 - 0.5%
Profit Before Tax	9	0.7%	-2.0 - 1.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOUNTAIN REGION

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	10	$63.04	$57.69 - 81.49
Gross Margin per Labor Hour	10	$13.22	$11.74 - 15.71
Profit Before Tax per Labor Hour	10	$0.53	$1.38 - 1.55
Sales per Labor Dollar	10	$11.07	$9.18 - 12.68
Gross Margin per Labor Dollar	10	$2.29	$1.86 - 2.53
Transactions per Labor Hour	9	6.5	5.4 - 9.4
Payroll per Labor Hour	10	$6.32	$5.61 - 7.12
Benefits per Labor Hour	10	$0.92	$0.68 - 1.22
Payroll to Total Expenses	9	43.4%	37.8 - 55.4%
Benefits to Total Expenses	9	6.4%	5.3 - 8.6%
Payroll per Hour of Operation	10	$48.05	$40.01 - 57.55
Space Productivity			
Total Store Area:			
Average Square Footage	11	12,500	10,000 - 14,500
Weekly Sales per Square Foot	11	$4.20	$3.74 - 5.30
Weekly Gross Margin per Square Foot	10	$0.87	$0.74 - 1.13
Weekly Profit Before Tax per Sq Ft	10	$0.04	$0.09 - 0.10
Selling Area:			
Average Square Footage	11	9,000	7,500 - 11,137
Weekly Sales per Square Foot	11	$5.27	$4.57 - 7.77
Weekly Gross Margin per Sq Ft	10	$1.09	$0.88 - 1.66
Weekly Profit Before Tax per Sq Ft	10	$0.05	$0.11 - 0.11
Average Weekly Sales per Store	11	$50,438	$41,346 - 85,492
Number of Checkouts	10	4	4 - 5
Weekly Sales per Checkout	10	$12,634	$10,389 - 16,884
Weekly Transactions per Checkout	9	1,587	1,087 - 1,752
Selling Square Footage per Checkout	10	2,163	1,625 - 2,653
Occupancy Cost (incl utilities) per Sq Ft	10	$8.30	$6.63 - 9.37
Occupancy Cost (incl util) to Total Expense	9	15.4%	13.7 - 21.2%
Transactions per Square Foot of Selling Area	9	0.60	0.52 - 1.09
Transactions per 1000 Selling Sq Ft per Hour	9	5.99	5.18 - 11.86
Percentage of Selling Area to Total Area	11	77.3%	67.8 - 85.7%
Inventory Dollars per Sq Ft of Selling Area	10	$13.66	$11.10 - 17.89

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOUNTAIN REGION

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	19.5%	18.3 - 20.6%
Meat	10	19.3%	18.4 - 21.8%
Produce	10	28.8%	24.6 - 32.1%
General Merchandise/HaBA	6	26.9%	17.1 - 33.0%
Beer/Wine	0		
Service Deli	2		
Scratch/Bake-Off Bakery	2		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total Gross Margin	10	20.4%	19.0 - 21.5%
Annual Inventory Turnover:			
Grocery	10	15.4X	13.5 - 17.7X
Meat	10	39.0X	30.3 - 47.1X
Produce	10	55.6X	45.3 - 58.9X
General Merchandise/HaBA	6	5.6X	4.8 - 9.1X
Beer/Wine	0		
Service Deli	2		
Scratch/Bake-Off Bakery	2		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total Inventory Turnover	10	17.1X	16.0 - 20.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	365.1%	323.9 - 398.8%
Meat	10	927.1%	725.7 - 236.7%
Produce	10	1963.0%	1738.9 - 498.4%
General Merchandise/HaBA	6	185.2%	153.7 - 305.1%
Beer/Wine	0		
Service Deli	2		
Scratch/Bake-Off Bakery	2		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total GMROI	10	451.2%	391.5 - 475.6%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOUNTAIN REGION

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	10	74.7%	71.0 - 77.4%
Meat	10	17.9%	15.9 - 20.9%
Produce	10	7.5%	5.9 - 7.7%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	10	19.6%	18.3 - 21.9%
Meat	10	19.3%	18.4 - 21.8%
Produce	10	28.8%	24.6 - 32.1%
Total Gross Margin	10	20.4%	19.0 - 21.5%
Annual Inventory Turnover:			
Grocery	10	14.6X	13.7 - 16.8X
Meat	10	38.4X	30.3 - 45.8X
Produce	10	55.6X	45.3 - 58.9X
Total Inventory Turnover	10	17.1X	16.0 - 20.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	352.3%	332.5 - 391.9%
Meat	10	927.1%	725.7 - 223.6%
Produce	10	1963.0%	1738.9 - 498.4%
Total GMROI	10	451.2%	391.5 - 475.6%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- PACIFIC NORTHWEST REGION (INCL CALIF)

SALES DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Percent Change from Previous Year	17	7.7%	5.4 - 9.9%
Average Transaction Size	16	$9.07	$7.68 - 11.73
Store Sales per Hour of Operation	18	$780	$567 - 1,053
Distribution of Sales:			
Grocery	16	65.8%	56.6 - 75.1%
Meat	16	16.9%	14.2 - 19.7%
Produce	16	8.6%	7.8 - 9.5%
General Merchandise/HaBA	16	3.4%	0.0 - 6.1%
Beer/Wine	16	1.5%	0.0 - 2.5%
Service Deli	16	0.5%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	16	0.4%	0.0 - 0.0%
Liquor	16	1.5%	0.0 - 1.4%
Food Service (Restaurant, Snack Bar)	16	0.0%	0.0 - 0.0%
Other	16	1.5%	0.0 - 3.0%
Total	16	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	16	74.0%	70.1 - 76.7%
Meat	16	17.4%	15.6 - 19.9%
Produce	16	8.6%	7.8 - 9.5%
Total Sales	16	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	16	21.2%	20.5 - 23.2%
Meat	16	20.8%	18.2 - 24.5%
Produce	16	28.0%	23.0 - 30.4%
Total Gross Margin	15	21.6%	20.7 - 25.9%
Operating Expenses:			
Store Labor:			
Regular	12	9.9%	9.4 - 10.7%
Benefits	12	1.7%	0.9 - 2.3%
Total Store Labor Expense	12	11.8%	10.9 - 13.7%
Advertising & Promotion	12	1.2%	0.8 - 1.5%
Occupancy (Excluding Utilities)	12	1.9%	1.5 - 2.7%
Utilities	12	1.0%	0.8 - 1.2%
Maintenance	12	0.4%	0.3 - 0.7%
Store Supplies	12	0.8%	0.6 - 1.3%
Interest	12	0.0%	0.0 - 0.2%
Other	12	2.1%	0.1 - 3.5%
Total Operating Expenses	12	20.7%	19.5 - 22.2%
Net Operating Profit	11	2.0%	-0.6 - 3.1%
Net Other Income/Expenses	11	0.0%	-2.2 - 0.8%
Profit Before Tax	12	0.3%	-0.1 - 1.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- PACIFIC NORTHWEST REGION (INCL CALIF)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	14	$93.20	$76.29 - 102.56
Gross Margin per Labor Hour	11	$19.11	$16.24 - 22.82
Profit Before Tax per Labor Hour	9	$1.49	$0.05 - 2.10
Sales per Labor Dollar	13	$10.00	$9.19 - 10.61
Gross Margin per Labor Dollar	12	$2.10	$1.99 - 2.34
Transactions per Labor Hour	13	10.1	7.5 - 11.0
Payroll per Labor Hour	9	$8.48	$6.63 - 10.08
Benefits per Labor Hour	7	$1.52	$0.73 - 1.65
Payroll to Total Expenses	12	48.8%	45.9 - 56.4%
Benefits to Total Expenses	10	9.0%	6.0 - 13.4%
Payroll per Hour of Operation	13	$82.98	$66.72 - 107.79
Space Productivity			
Total Store Area:			
Average Square Footage	18	12,000	9,150 - 18,500
Weekly Sales per Square Foot	18	$5.14	$3.76 - 7.89
Weekly Gross Margin per Square Foot	15	$1.17	$0.75 - 1.95
Weekly Profit Before Tax per Sq Ft	12	$0.05	$0.01 - 0.10
Selling Area:			
Average Square Footage	17	10,000	6,600 - 13,100
Weekly Sales per Square Foot	17	$6.81	$5.03 - 10.06
Weekly Gross Margin per Sq Ft	14	$1.53	$1.00 - 2.51
Weekly Profit Before Tax per Sq Ft	11	$0.08	$0.01 - 0.15
Average Weekly Sales per Store	18	$70,787	$47,191 - 85,525
Number of Checkouts	17	5	4 - 6
Weekly Sales per Checkout	17	$14,692	$11,762 - 16,571
Weekly Transactions per Checkout	16	1,543	1,289 - 1,817
Selling Square Footage per Checkout	16	2,125	1,620 - 2,482
Occupancy Cost (incl utilities) per Sq Ft	13	$10.00	$6.52 - 13.00
Occupancy Cost (incl util) to Total Expense	12	15.9%	13.5 - 19.5%
Transactions per Square Foot of Selling Area	15	0.77	0.52 - 1.01
Transactions per 1000 Selling Sq Ft per Hour	15	9.00	6.20 - 12.11
Percentage of Selling Area to Total Area	17	75.0%	72.9 - 81.1%
Inventory Dollars per Sq Ft of Selling Area	14	$18.20	$13.70 - 21.77

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- PACIFIC NORTHWEST REGION (INCL CALIF)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	16	20.9%	20.0 - 23.0%
Meat	16	20.8%	18.2 - 24.5%
Produce	16	28.0%	23.0 - 30.4%
General Merchandise/HaBA	8	28.4%	27.6 - 34.5%
Beer/Wine	5	25.0%	23.0 - 28.1%
Service Deli	3		
Scratch/Bake-Off Bakery	3		
Liquor	4	25.6%	17.8 - 28.7%
Food Service (Restaurant/Snack Bar)	0		
Other	4	27.0%	16.2 - 29.1%
Total Gross Margin	15	21.6%	20.7 - 25.9%
Annual Inventory Turnover:			
Grocery	15	16.8X	11.6 - 18.1X
Meat	15	46.0X	32.7 - 51.0X
Produce	15	67.0X	46.6 - 86.1X
General Merchandise/HaBA	5	3.9X	3.1 - 5.6X
Beer/Wine	3		
Service Deli	2		
Scratch/Bake-Off Bakery	2		
Liquor	3		
Food Service (Restaurant/Snack Bar)	0		
Other	4	13.7X	8.7 - 18.6X
Total Inventory Turnover	14	17.6X	12.9 - 20.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	15	416.6%	296.0 - 487.9%
Meat	15	1327.3%	1147.5 - 607.5%
Produce	15	2395.0%	1606.7 - 705.5%
General Merchandise/HaBA	5	176.9%	104.6 - 263.2%
Beer/Wine	3		
Service Deli	2		
Scratch/Bake-Off Bakery	2		
Liquor	3		
Food Service (Restaurant/Snack Bar)	0		
Other	4	492.0%	195.4 - 701.4%
Total GMROI	14	471.4%	356.2 - 626.9%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- PACIFIC NORTHWEST REGION (INCL CALIF)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	16	74.0%	70.1 - 76.7%
Meat	16	17.4%	15.6 - 19.9%
Produce	16	8.6%	7.8 - 9.5%
Total Sales	16	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	16	21.2%	20.5 - 23.2%
Meat	16	20.8%	18.2 - 24.5%
Produce	16	28.0%	23.0 - 30.4%
Total Gross Margin	15	21.6%	20.7 - 25.9%
Annual Inventory Turnover:			
Grocery	15	14.6X	10.5 - 17.7X
Meat	15	43.1X	32.6 - 49.7X
Produce	15	67.0X	46.6 - 86.1X
Total Inventory Turnover	14	17.6X	12.9 - 20.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	15	374.5%	284.9 - 492.4%
Meat	15	1327.3%	1147.5 - 607.5%
Produce	15	2395.0%	1606.7 - 705.5%
Total GMROI	14	471.4%	356.2 - 626.9%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES UNDER $70,000

SALES DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Percent Change from Previous Year	53	5.6%	-0.7 - 11.9%
Average Transaction Size	59	$9.29	$7.56 - 11.51
Store Sales per Hour of Operation	60	$574	$453 - 740
Distribution of Sales:			
Grocery	61	65.2%	57.2 - 73.6%
Meat	61	18.8%	15.5 - 21.6%
Produce	61	6.7%	5.3 - 7.3%
General Merchandise/HaBA	61	2.1%	0.0 - 3.7%
Beer/Wine	61	0.6%	0.0 - 0.0%
Service Deli	61	1.9%	0.0 - 3.8%
Scratch/ Bake-Off Bakery	61	0.5%	0.0 - 0.0%
Liquor	61	0.4%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	61	0.0%	0.0 - 0.0%
Other	61	3.9%	0.0 - 2.8%
Total	61	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	61	72.6%	69.8 - 77.5%
Meat	61	20.7%	16.8 - 22.5%
Produce	61	6.7%	5.3 - 7.3%
Total Sales	61	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	61	19.5%	18.0 - 21.0%
Meat	61	21.2%	18.9 - 23.1%
Produce	58	30.0%	27.9 - 31.6%
Total Gross Margin	56	20.8%	19.4 - 22.3%
Operating Expenses:			
Store Labor:			
Regular	50	8.3%	7.5 - 9.8%
Benefits	50	1.1%	0.9 - 1.5%
Total Store Labor Expense	50	9.6%	8.3 - 11.2%
Advertising & Promotion	50	1.3%	1.1 - 1.7%
Occupancy (Excluding Utilities)	50	1.5%	1.1 - 2.4%
Utilities	50	1.4%	1.2 - 1.7%
Maintenance	50	0.5%	0.4 - 0.7%
Store Supplies	50	1.0%	0.8 - 1.2%
Interest	50	0.4%	0.0 - 0.9%
Other	50	2.9%	1.7 - 4.2%
Total Operating Expenses	50	19.6%	17.8 - 21.5%
Net Operating Profit	48	1.2%	-0.4 - 2.0%
Net Other Income/Expenses	48	0.0%	0.0 - 0.2%
Profit Before Tax	50	0.7%	-0.2 - 1.7%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES UNDER $70,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	57	$72.33	$59.72 - 80.70
Gross Margin per Labor Hour	51	$14.39	$11.69 - 17.09
Profit Before Tax per Labor Hour	47	$0.59	$0.55 - 1.53
Sales per Labor Dollar	51	$12.03	$10.19 - 13.27
Gross Margin per Labor Dollar	49	$2.48	$2.23 - 2.71
Transactions per Labor Hour	54	7.6	6.4 - 9.4
Payroll per Labor Hour	47	$5.74	$4.81 - 7.28
Benefits per Labor Hour	47	$0.77	$0.53 - 1.18
Payroll to Total Expenses	50	42.1%	38.1 - 48.2%
Benefits to Total Expenses	50	6.1%	3.6 - 8.0%
Payroll per Hour of Operation	49	$49.09	$35.50 - 65.55
Space Productivity			
Total Store Area:			
Average Square Footage	64	12,000	9,050 - 14,875
Weekly Sales per Square Foot	64	$4.49	$3.29 - 5.27
Weekly Gross Margin per Square Foot	56	$0.91	$0.74 - 1.13
Weekly Profit Before Tax per Sq Ft	50	$0.03	$0.01 - 0.08
Selling Area:			
Average Square Footage	65	9,150	7,000 - 11,069
Weekly Sales per Square Foot	65	$5.66	$4.57 - 6.92
Weekly Gross Margin per Sq Ft	56	$1.19	$0.93 - 1.51
Weekly Profit Before Tax per Sq Ft	50	$0.04	$0.01 - 0.11
Average Weekly Sales per Store	65	$51,923	$42,416 - 58,573
Number of Checkouts	63	4	3 - 5
Weekly Sales per Checkout	63	$13,319	$10,897 - 14,351
Weekly Transactions per Checkout	59	1,362	1,126 - 1,636
Selling Square Footage per Checkout	63	2,125	1,867 - 2,538
Occupancy Cost (incl utilities) per Sq Ft	51	$6.89	$5.24 - 9.26
Occupancy Cost (incl util) to Total Expense	50	16.0%	13.1 - 18.8%
Transactions per Square Foot of Selling Area	59	0.60	0.49 - 0.81
Transactions per 1000 Selling Sq Ft per Hour	57	7.03	5.39 - 8.83
Percentage of Selling Area to Total Area	64	76.3%	71.4 - 83.1%
Inventory Dollars per Sq Ft of Selling Area	55	$15.23	$12.30 - 19.03

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES UNDER $70,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	58	19.6%	18.2 - 21.0%
Meat	58	19.6%	18.7 - 21.7%
Produce	58	30.0%	27.9 - 31.6%
General Merchandise/HaBA	20	27.8%	25.5 - 32.5%
Beer/Wine	5	25.0%	15.4 - 26.0%
Service Deli	24	38.0%	35.1 - 40.9%
Scratch/Bake-Off Bakery	11	45.0%	33.7 - 48.0%
Liquor	4	19.6%	9.0 - 26.3%
Food Service (Restaurant/Snack Bar)	0		
Other	10	21.1%	14.5 - 24.8%
Total Gross Margin	56	20.8%	19.4 - 22.3%
Annual Inventory Turnover:			
Grocery	51	13.6X	11.1 - 15.7X
Meat	51	44.4X	35.4 - 57.6X
Produce	51	56.9X	42.3 - 81.7X
General Merchandise/HaBA	15	4.5X	3.0 - 5.5X
Beer/Wine	4	15.1X	8.0 - 24.8X
Service Deli	18	24.8X	14.5 - 35.8X
Scratch/Bake-Off Bakery	10	24.0X	15.9 - 30.6X
Liquor	2		
Food Service (Restaurant/Snack Bar)	0		
Other	9	17.0X	11.4 - 37.7X
Total Inventory Turnover	53	15.8X	13.0 - 18.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	51	310.0%	280.4 - 371.6%
Meat	51	1094.2%	822.5 - 376.7%
Produce	51	2267.0%	1626.6 - 729.8%
General Merchandise/HaBA	15	176.9%	115.0 - 199.7%
Beer/Wine	4	323.0%	209.5 - 775.0%
Service Deli	18	1548.3%	837.4 - 267.8%
Scratch/Bake-Off Bakery	10	1362.3%	881.8 - 515.3%
Liquor	2		
Food Service (Restaurant/Snack Bar)	0		
Other	9	405.8%	251.9 - 993.1%
Total GMROI	53	414.8%	339.4 - 473.9%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES UNDER $70,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	61	72.6%	69.8 - 77.5%
Meat	61	20.7%	16.8 - 22.5%
Produce	61	6.7%	5.3 - 7.3%
Total Sales	61	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	61	19.5%	18.0 - 21.0%
Meat	61	21.2%	18.9 - 23.1%
Produce	58	30.0%	27.9 - 31.6%
Total Gross Margin	56	20.8%	19.4 - 22.3%
Annual Inventory Turnover:			
Grocery	51	13.3X	10.3 - 15.3X
Meat	51	42.5X	32.7 - 58.7X
Produce	51	56.9X	42.3 - 81.7X
Total Inventory Turnover	53	15.8X	13.0 - 18.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	51	299.0%	261.9 - 355.4%
Meat	51	1152.7%	822.5 - 350.1%
Produce	51	2267.0%	1626.6 - 729.8%
Total GMROI	53	414.8%	339.4 - 473.9%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $70,000 TO $120,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	54	4.1%	0.2 - 7.4%
Average Transaction Size	55	$11.15	$9.69 - 13.20
Store Sales per Hour of Operation	59	$973	$803 - 1,199
Distribution of Sales:			
Grocery	57	61.3%	53.4 - 70.8%
Meat	57	18.6%	15.7 - 20.2%
Produce	57	7.0%	5.7 - 8.0%
General Merchandise/HaBA	57	2.8%	0.0 - 5.5%
Beer/Wine	57	0.4%	0.0 - 0.0%
Service Deli	57	2.4%	0.0 - 4.0%
Scratch/ Bake-Off Bakery	57	1.2%	0.0 - 2.2%
Liquor	57	0.1%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	57	0.1%	0.0 - 0.0%
Other	57	6.0%	0.0 - 15.8%
Total	57	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	57	72.0%	69.6 - 75.7%
Meat	57	21.0%	17.2 - 23.6%
Produce	57	7.0%	5.7 - 8.0%
Total Sales	57	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	57	19.5%	17.9 - 21.1%
Meat	57	22.0%	20.3 - 24.3%
Produce	57	29.9%	28.2 - 31.3%
Total Gross Margin	57	21.0%	19.8 - 22.1%
Operating Expenses:			
Store Labor:			
Regular	48	8.7%	7.6 - 9.7%
Benefits	48	1.2%	0.6 - 1.9%
Total Store Labor Expense	48	9.9%	8.7 - 11.5%
Advertising & Promotion	48	1.3%	1.0 - 1.7%
Occupancy (Excluding Utilities)	48	1.5%	1.0 - 2.0%
Utilities	48	1.2%	1.0 - 1.4%
Maintenance	48	0.4%	0.3 - 0.6%
Store Supplies	48	0.9%	0.8 - 1.1%
Interest	48	0.2%	0.0 - 0.5%
Other	48	3.3%	1.4 - 5.0%
Total Operating Expenses	48	19.5%	17.9 - 21.6%
Net Operating Profit	47	1.3%	-0.6 - 2.8%
Net Other Income/Expenses	47	0.0%	-0.7 - 1.5%
Profit Before Tax	48	0.9%	0.4 - 1.9%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $70,000 TO $120,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	51	$73.77	$65.28 - 83.56
Gross Margin per Labor Hour	49	$15.44	$13.67 - 17.53
Profit Before Tax per Labor Hour	42	$1.01	$0.37 - 1.62
Sales per Labor Dollar	53	$11.53	$10.28 - 13.05
Gross Margin per Labor Dollar	52	$2.34	$2.15 - 2.63
Transactions per Labor Hour	48	6.5	5.5 - 7.7
Payroll per Labor Hour	47	$6.43	$5.46 - 7.24
Benefits per Labor Hour	42	$0.89	$0.60 - 1.36
Payroll to Total Expenses	48	44.9%	40.0 - 49.1%
Benefits to Total Expenses	43	7.2%	4.0 - 9.8%
Payroll per Hour of Operation	53	$86.25	$63.74 - 106.18
Space Productivity			
Total Store Area:			
Average Square Footage	62	16,414	12,725 - 20,000
Weekly Sales per Square Foot	62	$5.41	$4.59 - 6.89
Weekly Gross Margin per Square Foot	57	$1.11	$0.93 - 1.42
Weekly Profit Before Tax per Sq Ft	48	$0.05	$0.02 - 0.13
Selling Area:			
Average Square Footage	61	12,000	9,350 - 16,250
Weekly Sales per Square Foot	61	$7.51	$5.77 - 9.07
Weekly Gross Margin per Sq Ft	56	$1.55	$1.17 - 1.93
Weekly Profit Before Tax per Sq Ft	47	$0.09	$0.03 - 0.18
Average Weekly Sales per Store	62	$88,508	$78,575 - 101,836
Number of Checkouts	57	6	5 - 6
Weekly Sales per Checkout	57	$16,520	$14,707 - 18,263
Weekly Transactions per Checkout	54	1,424	1,193 - 1,766
Selling Square Footage per Checkout	56	2,329	1,909 - 2,736
Occupancy Cost (incl utilities) per Sq Ft	53	$8.03	$6.28 - 9.84
Occupancy Cost (incl util) to Total Expense	48	14.2%	11.4 - 16.9%
Transactions per Square Foot of Selling Area	54	0.59	0.43 - 0.86
Transactions per 1000 Selling Sq Ft per Hour	54	6.15	4.92 - 9.08
Percentage of Selling Area to Total Area	61	78.3%	70.0 - 81.8%
Inventory Dollars per Sq Ft of Selling Area	53	$14.89	$12.95 - 18.31

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $70,000 TO $120,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	58	19.0%	17.7 - 20.5%
Meat	58	20.3%	19.1 - 22.2%
Produce	58	30.1%	28.2 - 31.4%
General Merchandise/HaBA	30	27.8%	23.0 - 30.1%
Beer/Wine	9	23.0%	20.1 - 26.0%
Service Deli	36	36.6%	33.1 - 42.3%
Scratch/Bake-Off Bakery	28	48.3%	39.0 - 53.1%
Liquor	3		
Food Service (Restaurant/Snack Bar)	0		
Other	23	21.1%	19.8 - 25.3%
Total Gross Margin	57	21.0%	19.8 - 22.1%
Annual Inventory Turnover:			
Grocery	51	16.4X	13.3 - 18.6X
Meat	51	51.9X	43.1 - 64.7X
Produce	51	55.7X	38.6 - 83.7X
General Merchandise/HaBA	26	5.7X	4.9 - 8.3X
Beer/Wine	4	21.2X	16.6 - 31.0X
Service Deli	30	28.7X	18.3 - 41.6X
Scratch/Bake-Off Bakery	23	26.3X	19.0 - 34.5X
Liquor	2		
Food Service (Restaurant/Snack Bar)	0		
Other	19	25.9X	20.9 - 38.3X
Total Inventory Turnover	52	19.9X	16.9 - 22.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	51	371.7%	306.1 - 457.4%
Meat	51	1326.0%	1121.7 - 792.5%
Produce	51	2297.5%	1620.8 - 600.5%
General Merchandise/HaBA	26	225.4%	186.2 - 268.5%
Beer/Wine	4	743.1%	515.9 - 838.9%
Service Deli	30	1396.2%	1033.3 - 776.0%
Scratch/Bake-Off Bakery	23	2398.9%	1641.3 - 209.4%
Liquor	2		
Food Service (Restaurant/Snack Bar)	0		
Other	19	706.6%	632.9 - 080.9%
Total GMROI	52	526.5%	424.8 - 593.0%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OF $70,000 TO $120,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	57	72.0%	69.6 - 75.7%
Meat	57	21.0%	17.2 - 23.6%
Produce	57	7.0%	5.7 - 8.0%
Total Sales	57	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	57	19.5%	17.9 - 21.1%
Meat	57	22.0%	20.3 - 24.3%
Produce	57	29.9%	28.2 - 31.3%
Total Gross Margin	57	21.0%	19.8 - 22.1%
Annual Inventory Turnover:			
Grocery	51	16.0X	13.7 - 18.6X
Meat	51	48.5X	40.3 - 60.2X
Produce	51	55.7X	38.6 - 83.7X
Total Inventory Turnover	52	19.9X	16.9 - 22.3X
Gross Margin Return on Inventory (GMROI):			
Grocery	52	386.3%	320.8 - 466.8%
Meat	52	1326.6%	1042.4 - 953.9%
Produce	51	2297.5%	1620.8 - 600.5%
Total GMROI	52	526.5%	424.8 - 593.0%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OVER $120,000

SALES DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Percent Change from Previous Year	38	2.1%	-1.2 - 9.6%
Average Transaction Size	37	$14.55	$12.71 - 18.52
Store Sales per Hour of Operation	38	$1,643	$1,268 - 1,993
Distribution of Sales:			
Grocery	40	59.2%	48.0 - 70.8%
Meat	40	18.1%	16.4 - 19.7%
Produce	40	7.2%	6.2 - 8.5%
General Merchandise/HaBA	40	1.8%	0.0 - 2.7%
Beer/Wine	40	0.4%	0.0 - 0.0%
Service Deli	40	3.5%	1.2 - 5.3%
Scratch/ Bake-Off Bakery	40	1.1%	0.0 - 2.0%
Liquor	40	0.4%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	40	0.3%	0.0 - 0.0%
Other	40	8.1%	0.0 - 16.6%
Total	40	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	40	71.1%	68.7 - 74.1%
Meat	40	21.6%	18.9 - 24.0%
Produce	40	7.2%	6.2 - 8.5%
Total Sales	40	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	40	18.8%	17.6 - 20.8%
Meat	40	23.3%	21.5 - 25.5%
Produce	39	30.7%	27.3 - 32.7%
Total Gross Margin	39	21.3%	20.2 - 22.1%
Operating Expenses:			
Store Labor:			
Regular	35	8.2%	7.5 - 9.9%
Benefits	35	1.4%	0.8 - 2.0%
Total Store Labor Expense	35	10.0%	9.0 - 11.4%
Advertising & Promotion	35	1.3%	1.0 - 1.6%
Occupancy (Excluding Utilities)	35	1.5%	1.0 - 1.9%
Utilities	35	1.2%	0.9 - 1.3%
Maintenance	35	0.5%	0.4 - 0.7%
Store Supplies	35	0.9%	0.8 - 1.1%
Interest	35	0.3%	0.0 - 0.7%
Other	35	3.4%	1.8 - 4.8%
Total Operating Expenses	35	20.1%	18.0 - 21.4%
Net Operating Profit	34	1.7%	0.5 - 3.0%
Net Other Income/Expenses	34	0.0%	0.0 - 0.4%
Profit Before Tax	35	1.6%	0.5 - 3.0%

1983 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS — WEEKLY SALES OVER $120,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	37	$79.99	$68.09 - 89.97
Gross Margin per Labor Hour	36	$16.22	$14.71 - 18.66
Profit Before Tax per Labor Hour	32	$1.11	$0.39 - 2.46
Sales per Labor Dollar	37	$12.24	$10.28 - 13.29
Gross Margin per Labor Dollar	36	$2.60	$2.27 - 2.77
Transactions per Labor Hour	34	5.4	4.3 - 6.2
Payroll per Labor Hour	33	$6.45	$5.62 - 7.95
Benefits per Labor Hour	30	$1.17	$0.63 - 1.71
Payroll to Total Expenses	35	43.3%	40.2 - 48.7%
Benefits to Total Expenses	32	8.2%	5.1 - 10.0%
Payroll per Hour of Operation	34	$147.37	$100.15 - 196.37
Space Productivity			
Total Store Area:			
Average Square Footage	41	22,500	18,875 - 27,568
Weekly Sales per Square Foot	41	$6.93	$5.58 - 8.25
Weekly Gross Margin per Square Foot	38	$1.46	$1.22 - 1.82
Weekly Profit Befcre Tax per Sq Ft	34	$0.12	$0.04 - 0.25
Selling Area:			
Average Square Footage	40	17,500	14,125 - 20,750
Weekly Sales per Square Foot	40	$9.28	$7.09 - 11.95
Weekly Gross Margin per Sq Ft	37	$1.99	$1.49 - 2.75
Weekly Profit Before Tax per Sq Ft	33	$0.17	$0.06 - 0.32
Average Weekly Sales per Store	42	$141,900	$128,838 - 171,347
Number of Checkouts	38	7	7 - 8
Weekly Sales per Checkout	38	$20,271	$18,356 - 22,273
Weekly Transactions per Checkout	34	1,379	1,094 - 1,685
Selling Square Footage per Checkout	36	2,266	1,892 - 2,569
Occupancy Cost (incl utilities) per Sq Ft	37	$9.10	$6.71 - 11.22
Occupancy Cost (incl util) to Total Expense	35	13.7%	9.8 - 16.8%
Transactions per Square Foot of Selling Area	35	0.58	0.51 - 0.79
Transactions per 1000 Selling Sq Ft per Hour	34	6.40	5.18 - 9.65
Percentage of Selling Area to Total Area	39	75.6%	69.9 - 81.8%
Inventory Dollars per Sq Ft of Selling Area	37	$18.13	$13.65 - 20.97

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OVER $120,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	39	18.4%	17.2 - 20.1%
Meat	39	20.7%	19.8 - 22.8%
Produce	39	30.7%	27.3 - 32.7%
General Merchandise/HaBA	15	25.1%	23.0 - 29.0%
Beer/Wine	5	27.0%	21.8 - 37.3%
Service Deli	31	37.2%	34.6 - 40.8%
Scratch/Bake-Off Bakery	20	45.6%	42.5 - 58.4%
Liquor	4	20.5%	15.2 - 27.2%
Food Service (Restaurant/Snack Bar)	2		
Other	17	20.9%	19.8 - 24.0%
Total Gross Margin	39	21.3%	20.2 - 22.1%
Annual Inventory Turnover:			
Grocery	36	18.2X	15.6 - 20.5X
Meat	36	52.7X	38.1 - 70.3X
Produce	36	63.5X	44.7 - 82.4X
General Merchandise/HaBA	12	7.4X	4.5 - 10.9X
Beer/Wine	5	9.2X	5.1 - 11.4X
Service Deli	28	29.2X	19.7 - 37.9X
Scratch/Bake-Off Bakery	17	20.7X	17.3 - 26.0X
Liquor	4	5.5X	3.8 - 11.8X
Food Service (Restaurant/Snack Bar)	2		
Other	17	30.5X	17.7 - 35.9X
Total Inventory Turnover	36	21.7X	18.7 - 24.8X
Gross Margin Return on Inventory (GMROI):			
Grocery	36	420.6%	322.5 - 478.2%
Meat	36	1410.6%	1005.6 - 998.9%
Produce	36	2764.2%	1889.4 - 983.1%
General Merchandise/HaBA	12	260.5%	203.7 - 332.9%
Beer/Wine	5	341.6%	226.9 - 816.5%
Service Deli	28	1747.0%	1287.8 - 824.2%
Scratch/Bake-Off Bakery	17	2012.5%	1519.8 - 845.6%
Liquor	4	178.3%	78.8 - 321.0%
Food Service (Restaurant/Snack Bar)	2		
Other	17	800.1%	656.5 - 935.5%
Total GMROI	36	601.5%	508.5 - 686.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- WEEKLY SALES OVER $120,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	40	71.1%	68.7 - 74.1%
Meat	40	21.6%	18.9 - 24.0%
Produce	40	7.2%	6.2 - 8.5%
Total Sales	40	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	40	18.8%	17.6 - 20.8%
Meat	40	23.3%	21.5 - 25.5%
Produce	39	30.7%	27.3 - 32.7%
Total Gross Margin	39	21.3%	20.2 - 22.1%
Annual Inventory Turnover:			
Grocery	37	17.8X	15.7 - 20.3X
Meat	37	50.1X	34.6 - 59.6X
Produce	36	63.5X	44.7 - 82.4X
Total Inventory Turnover	36	21.7X	18.7 - 24.8X
Gross Margin Return on Inventory (GMROI):			
Grocery	37	440.2%	325.5 - 502.9%
Meat	37	1595.9%	1074.0 - 891.0%
Produce	36	2764.2%	1889.4 - 983.1%
Total GMROI	36	601.5%	508.5 - 686.8%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.0%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	52	2.7%	-4.1 - 8.3%
Average Transaction Size	62	$11.62	$9.37 - 13.22
Store Sales per Hour of Operation	63	$806	$617 - 1,080
Distribution of Sales:			
Grocery	65	61.8%	53.3 - 71.2%
Meat	65	18.7%	15.5 - 20.5%
Produce	65	6.7%	5.6 - 7.7%
General Merchandise/HaBA	65	2.6%	0.0 - 4.8%
Beer/Wine	65	0.6%	0.0 - 0.0%
Service Deli	65	2.2%	0.0 - 4.0%
Scratch/ Bake-Off Bakery	65	0.6%	0.0 - 1.1%
Liquor	65	0.2%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	65	0.2%	0.0 - 0.0%
Other	65	6.4%	0.0 - 16.0%
Total	65	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	65	72.3%	69.7 - 76.1%
Meat	65	20.9%	17.2 - 23.3%
Produce	65	6.7%	5.6 - 7.7%
Total Sales	65	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	65	19.0%	17.8 - 20.7%
Meat	65	21.4%	19.3 - 23.3%
Produce	64	29.9%	27.5 - 31.4%
Total Gross Margin	62	20.5%	19.3 - 21.7%
Operating Expenses:			
Store Labor:			
Regular	65	8.8%	7.9 - 9.9%
Benefits	65	1.2%	0.6 - 1.8%
Total Store Labor Expense	65	10.0%	8.7 - 11.5%
Advertising & Promotion	65	1.4%	1.1 - 1.8%
Occupancy (Excluding Utilities)	65	1.5%	1.1 - 2.0%
Utilities	65	1.3%	1.1 - 1.7%
Maintenance	65	0.5%	0.3 - 0.7%
Store Supplies	65	1.0%	0.8 - 1.2%
Interest	65	0.3%	0.0 - 0.7%
Other	65	3.3%	2.1 - 4.9%
Total Operating Expenses	65	20.4%	18.8 - 22.0%
Net Operating Profit	62	0.0%	-1.9 - 1.0%
Net Other Income/Expenses	62	0.0%	-0.7 - 0.5%
Profit Before Tax	65	0.1%	-0.8 - 0.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.0%)

	NO. STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	56	$73.56	$61.62 - 82.09
Gross Margin per Labor Hour	54	$14.75	$12.42 - 17.44
Profit Before Tax per Labor Hour	52	$0.06	$0.86 - 0.37
Sales per Labor Dollar	65	$11.41	$10.07 - 12.66
Gross Margin per Labor Dollar	62	$2.33	$2.02 - 2.55
Transactions per Labor Hour	55	6.5	5.4 - 8.2
Payroll per Labor Hour	56	$6.28	$5.44 - 8.18
Benefits per Labor Hour	51	$0.87	$0.56 - 1.43
Payroll to Total Expenses	65	43.4%	38.0 - 48.7%
Benefits to Total Expenses	60	6.6%	3.7 - 8.9%
Payroll per Hour of Operation	63	$74.52	$51.90 - 90.81
Space Productivity			
Total Store Area:			
Average Square Footage	65	16,228	12,250 - 21,000
Weekly Sales per Square Foot	65	$4.87	$3.67 - 6.01
Weekly Gross Margin per Square Foot	62	$1.01	$0.74 - 1.30
Weekly Profit Before Tax per Sq Ft	60	$0.01	$0.05 - 0.03
Selling Area:			
Average Square Footage	63	12,200	9,000 - 17,500
Weekly Sales per Square Foot	63	$6.18	$4.58 - 8.76
Weekly Gross Margin per Sq Ft	60	$1.30	$0.92 - 1.78
Weekly Profit Before Tax per Sq Ft	58	$0.01	$0.06 - 0.04
Average Weekly Sales per Store	65	$76,635	$54,042 - 106,534
Number of Checkouts	63	5	4 - 6
Weekly Sales per Checkout	63	$15,145	$13,276 - 17,346
Weekly Transactions per Checkout	61	1,264	1,103 - 1,588
Selling Square Footage per Checkout	61	2,300	1,900 - 3,000
Occupancy Cost (incl utilities) per Sq Ft	65	$7.71	$5.99 - 9.82
Occupancy Cost (incl util) to Total Expense	65	14.5%	12.8 - 17.8%
Transactions per Square Foot of Selling Area	60	0.53	0.41 - 0.68
Transactions per 1000 Selling Sq Ft per Hour	59	5.50	4.71 - 7.85
Percentage of Selling Area to Total Area	63	77.3%	70.4 - 82.3%
Inventory Dollars per Sq Ft of Selling Area	61	$14.71	$12.32 - 18.94

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.0%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	64	18.9%	17.7 - 20.1%
Meat	64	19.9%	18.4 - 21.5%
Produce	64	29.9%	27.5 - 31.4%
General Merchandise/HaBA	31	27.6%	22.6 - 30.2%
Beer/Wine	9	23.0%	19.9 - 31.3%
Service Deli	37	35.6%	32.0 - 40.4%
Scratch/Bake-Off Bakery	20	46.3%	31.8 - 53.5%
Liquor	5	20.0%	11.4 - 23.9%
Food Service (Restaurant/Snack Bar)	1		
Other	22	21.3%	19.9 - 25.6%
Total Gross Margin	62	20.5%	19.3 - 21.7%
Annual Inventory Turnover:			
Grocery	60	14.6X	11.6 - 18.2X
Meat	60	48.6X	36.7 - 55.0X
Produce	60	53.7X	36.7 - 73.9X
General Merchandise/HaBA	24	5.0X	3.9 - 9.3X
Beer/Wine	4	7.9X	5.6 - 10.5X
Service Deli	31	28.6X	16.9 - 35.0X
Scratch/Bake-Off Bakery	16	24.4X	19.4 - 30.8X
Liquor	4	7.4X	3.8 - 12.4X
Food Service (Restaurant/Snack Bar)	1		
Other	20	25.3X	17.5 - 34.2X
Total Inventory Turnover	59	17.1X	14.4 - 21.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	60	324.8%	280.6 - 422.5%
Meat	60	1165.4%	876.5 - 459.5%
Produce	60	1999.1%	1530.1 - 981.3%
General Merchandise/HaBA	24	202.7%	139.3 - 233.2%
Beer/Wine	4	296.8%	247.5 - 414.3%
Service Deli	31	1392.5%	951.6 - 206.3%
Scratch/Bake-Off Bakery	16	2491.7%	1066.0 - 180.7%
Liquor	4	157.6%	122.8 - 310.7%
Food Service (Restaurant/Snack Bar)	1		
Other	20	749.6%	450.5 - 923.1%
Total GMROI	59	442.3%	357.1 - 560.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.0%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	65	72.3%	69.7 - 76.1%
Meat	65	20.9%	17.2 - 23.3%
Produce	65	6.7%	5.6 - 7.7%
Total Sales	65	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	65	19.0%	17.8 - 20.7%
Meat	65	21.4%	19.3 - 23.3%
Produce	64	29.9%	27.5 - 31.4%
Total Gross Margin	62	20.5%	19.3 - 21.7%
Annual Inventory Turnover:			
Grocery	61	14.2X	11.6 - 18.0X
Meat	61	46.0X	35.6 - 53.5X
Produce	60	53.7X	36.7 - 73.9X
Total Inventory Turnover	59	17.1X	14.4 - 21.6X
Gross Margin Return on Inventory (GMROI):			
Grocery	61	330.4%	263.3 - 413.8%
Meat	61	1166.6%	893.1 - 481.8%
Produce	60	1999.1%	1530.1 - 981.3%
Total GMROI	59	402.3%	357.1 - 560.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.0%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	65	5.1%	0.9 - 11.3%
Average Transaction Size	65	$11.51	$9.59 - 14.70
Store Sales per Hour of Operation	65	$935	$638 - 1,479
Distribution of Sales:			
Grocery	68	63.4%	54.8 - 71.7%
Meat	68	18.6%	16.2 - 20.3%
Produce	68	6.8%	5.6 - 7.6%
General Merchandise/HaBA	68	2.1%	0.0 - 4.3%
Beer/Wine	68	0.6%	0.0 - 0.0%
Service Deli	68	2.2%	0.0 - 3.8%
Scratch/ Bake-Off Bakery	68	1.2%	0.0 - 2.2%
Liquor	68	0.2%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	68	0.0%	0.0 - 0.0%
Other	68	4.9%	0.0 - 12.8%
Total	68	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	68	72.4%	70.3 - 75.9%
Meat	68	20.7%	17.6 - 22.8%
Produce	68	6.8%	5.6 - 7.6%
Total Sales	68	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	68	19.6%	18.4 - 21.1%
Meat	68	22.2%	21.0 - 24.6%
Produce	68	29.9%	27.8 - 32.7%
Total Gross Margin	67	21.1%	19.9 - 22.3%
Operating Expenses:			
Store Labor:			
Regular	68	8.1%	7.3 - 9.6%
Benefits	68	1.2%	0.9 - 1.6%
Total Store Labor Expense	68	9.4%	8.3 - 11.1%
Advertising & Promotion	68	1.2%	0.9 - 1.6%
Occupancy (Excluding Utilities)	68	1.5%	1.0 - 2.1%
Utilities	68	1.2%	1.0 - 1.4%
Maintenance	68	0.4%	0.4 - 0.6%
Store Supplies	68	0.9%	0.8 - 1.1%
Interest	68	0.3%	0.0 - 0.9%
Other	68	3.0%	1.7 - 4.4%
Total Operating Expenses	68	19.0%	17.6 - 20.4%
Net Operating Profit	67	2.1%	1.4 - 3.3%
Net Other Income/Expenses	67	0.0%	0.0 - 0.2%
Profit Before Tax	68	2.1%	1.5 - 3.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.0%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	65	$72.68	$64.21 - 82.31
Gross Margin per Labor Hour	64	$15.33	$13.95 - 17.46
Profit Before Tax per Labor Hour	65	$1.55	$1.08 - 2.48
Sales per Labor Dollar	68	$12.31	$10.44 - 13.71
Gross Margin per Labor Dollar	67	$2.62	$2.32 - 2.77
Transactions per Labor Hour	62	6.4	4.9 - 7.7
Payroll per Labor Hour	65	$5.79	$5.27 - 7.21
Benefits per Labor Hour	62	$0.83	$0.60 - 1.37
Payroll to Total Expenses	68	43.2%	40.3 - 48.7%
Benefits to Total Expenses	65	7.3%	4.6 - 9.2%
Payroll per Hour of Operation	65	$83.72	$52.31 - 125.10
Space Productivity			
Total Store Area:			
Average Square Footage	67	16,000	12,200 - 21,000
Weekly Sales per Square Foot	67	$5.47	$4.56 - 6.97
Weekly Gross Margin per Square Foot	66	$1.18	$0.93 - 1.51
Weekly Profit Before Tax per Sq Ft	67	$0.12	$0.09 - 0.19
Selling Area:			
Average Square Footage	67	12,000	9,400 - 16,500
Weekly Sales per Square Foot	67	$7.11	$5.66 - 9.48
Weekly Gross Margin per Sq Ft	66	$1.51	$1.25 - 2.00
Weekly Profit Before Tax per Sq Ft	67	$0.17	$0.11 - 0.25
Average Weekly Sales per Store	68	$96,154	$61,125 - 127,510
Number of Checkouts	65	5	4 - 7
Weekly Sales per Checkout	65	$16,595	$13,445 - 19,914
Weekly Transactions per Checkout	62	1,421	1,126 - 1,732
Selling Square Footage per Checkout	64	2,250	2,000 - 2,500
Occupancy Cost (incl utilities) per Sq Ft	67	$7.94	$5.65 - 10.29
Occupancy Cost (incl util) to Total Expense	68	14.2%	11.8 - 17.5%
Transactions per Square Foot of Selling Area	64	0.61	0.52 - 0.79
Transactions per 1000 Selling Sq Ft per Hour	62	7.06	5.65 - 9.03
Percentage of Selling Area to Total Area	66	76.7%	72.5 - 81.8%
Inventory Dollars per Sq Ft of Selling Area	65	$15.27	$13.18 - 18.67

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.0%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	68	19.0%	17.6 - 20.6%
Meat	68	20.4%	19.2 - 22.6%
Produce	68	29.9%	27.8 - 32.7%
General Merchandise/HaBA	26	27.1%	24.8 - 28.5%
Beer/Wine	9	25.0%	21.5 - 26.0%
Service Deli	40	39.0%	35.5 - 43.2%
Scratch/Bake-Off Bakery	31	47.3%	41.8 - 53.4%
Liquor	4	15.8%	13.9 - 26.1%
Food Service (Restaurant/Snack Bar)	1		
Other	21	21.0%	18.4 - 24.1%
Total Gross Margin	67	21.1%	19.9 - 22.3%
Annual Inventory Turnover:			
Grocery	64	16.4X	13.8 - 19.8X
Meat	64	53.0X	40.8 - 68.8X
Produce	64	59.6X	44.6 - 87.4X
General Merchandise/HaBA	23	5.6X	4.6 - 8.0X
Beer/Wine	9	18.2X	11.9 - 24.3X
Service Deli	36	28.2X	17.6 - 39.6X
Scratch/Bake-Off Bakery	29	22.4X	17.0 - 29.8X
Liquor	4	6.6X	3.8 - 11.6X
Food Service (Restaurant/Snack Bar)	1		
Other	20	31.1X	17.4 - 40.1X
Total Inventory Turnover	64	19.2X	16.7 - 22.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	64	397.0%	305.5 - 484.0%
Meat	64	1361.2%	1072.5 - 936.8%
Produce	64	2591.7%	1804.5 - 966.7%
General Merchandise/HaBA	23	210.2%	179.1 - 263.7%
Beer/Wine	9	448.3%	298.0 - 815.1%
Service Deli	36	1737.0%	1248.5 - 449.4%
Scratch/Bake-Off Bakery	29	2030.3%	1486.4 - 675.7%
Liquor	4	173.7%	76.5 - 240.2%
Food Service (Restaurant/Snack Bar)	1		
Other	20	804.8%	592.6 - 078.0%
Total GMROI	64	533.1%	410.0 - 629.1%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

CONVENTIONAL SUPERMARKETS -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.0%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	68	72.4%	70.3 - 75.9%
Meat	68	20.7%	17.6 - 22.8%
Produce	68	6.8%	5.6 - 7.6%
Total Sales	68	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	68	19.6%	18.4 - 21.1%
Meat	68	22.2%	21.0 - 24.6%
Produce	68	29.9%	27.8 - 32.7%
Total Gross Margin	67	21.1%	19.9 - 22.3%
Annual Inventory Turnover:			
Grocery	64	16.3X	14.0 - 18.7X
Meat	64	47.7X	37.9 - 61.1X
Produce	64	59.6X	44.6 - 87.4X
Total Inventory Turnover	64	19.2X	16.7 - 22.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	64	395.3%	306.2 - 480.4%
Meat	64	1354.6%	1072.5 - 010.3%
Produce	64	2591.7%	1804.5 - 966.7%
Total GMROI	64	533.1%	410.0 - 629.1%

SUPER STORES

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- ALL STORES

SALES DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Percent Change from Previous Year	16	3.4%	0.2 - 10.8%
Average Transaction Size	16	$19.33	$15.38 - 24.21
Store Sales per Hour of Operation	18	$2,645	$2,070 - 3,588
Distribution of Sales:			
Grocery	16	57.5%	46.4 - 68.2%
Meat	16	18.0%	15.0 - 19.8%
Produce	16	7.4%	5.6 - 8.3%
General Merchandise/HaBA	16	4.0%	0.0 - 6.9%
Beer/Wine	16	0.1%	0.0 - 0.0%
Service Deli	16	2.9%	0.8 - 4.7%
Scratch/ Bake-Off Bakery	16	1.5%	0.0 - 2.6%
Liquor	16	0.3%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	16	0.0%	0.0 - 0.0%
Other	16	8.3%	0.0 - 17.5%
Total	16	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	16	71.6%	70.0 - 75.1%
Meat	16	21.0%	18.2 - 22.7%
Produce	16	7.4%	5.6 - 8.3%
Total Sales	16	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	16	19.4%	16.9 - 21.7%
Meat	16	23.9%	23.0 - 27.4%
Produce	15	30.5%	28.6 - 33.6%
Total Gross Margin	15	20.8%	19.8 - 23.3%
Operating Expenses:			
Store Labor:			
Regular	15	8.3%	7.4 - 9.4%
Benefits	15	1.3%	0.7 - 2.3%
Total Store Labor Expense	15	9.5%	8.6 - 11.5%
Advertising & Promotion	15	0.9%	0.5 - 1.5%
Occupancy (Excluding Utilities)	15	1.7%	1.1 - 2.2%
Utilities	15	1.0%	0.8 - 1.5%
Maintenance	15	0.6%	0.4 - 1.0%
Store Supplies	15	1.0%	0.9 - 1.2%
Interest	15	0.1%	0.0 - 0.3%
Other	15	2.9%	1.8 - 3.7%
Total Operating Expenses	15	19.1%	14.8 - 22.7%
Net Operating Profit	15	1.6%	0.2 - 4.9%
Net Other Income/Expenses	15	0.0%	0.0 - 0.4%
Profit Before Tax	15	2.5%	0.5 - 5.4%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	16	$88.31	$66.34 - 96.42
Gross Margin per Labor Hour	13	$17.93	$16.09 - 20.32
Profit Before Tax per Labor Hour	13	$1.61	$0.23 - 5.31
Sales per Labor Dollar	15	$12.10	$10.66 - 13.54
Gross Margin per Labor Dollar	15	$2.55	$2.27 - 2.71
Transactions per Labor Hour	16	4.3	3.7 - 5.4
Payroll per Labor Hour	13	$7.66	$5.97 - 8.61
Benefits per Labor Hour	11	$1.53	$0.64 - 2.08
Payroll to Total Expenses	15	46.8%	40.3 - 52.2%
Benefits to Total Expenses	13	8.8%	5.8 - 11.4%
Payroll per Hour of Operation	15	$219.28	$153.07 - 315.36
Space Productivity			
Total Store Area:			
Average Square Footage	18	33,575	32,000 - 40,750
Weekly Sales per Square Foot	18	$7.40	$5.06 - 9.44
Weekly Gross Margin per Square Foot	15	$1.40	$1.08 - 2.06
Weekly Profit Before Tax per Sq Ft	15	$0.19	$0.02 - 0.25
Selling Area:			
Average Square Footage	18	26,500	21,750 - 28,150
Weekly Sales per Square Foot	18	$10.62	$7.76 - 12.97
Weekly Gross Margin per Sq Ft	15	$2.14	$1.58 - 2.84
Weekly Profit Before Tax per Sq Ft	15	$0.24	$0.04 - 0.42
Average Weekly Sales per Store	18	$256,690	$177,683 - 332,534
Number of Checkouts	17	10	9 - 13
Weekly Sales per Checkout	17	$23,352	$20,385 - 29,201
Weekly Transactions per Checkout	16	1,195	1,011 - 1,444
Selling Square Footage per Checkout	17	2,300	2,080 - 3,032
Occupancy Cost (incl utilities) per Sq Ft	16	$9.98	$7.47 - 11.68
Occupancy Cost (incl util) to Total Expense	15	13.9%	11.9 - 18.8%
Transactions per Square Foot of Selling Area	16	0.50	0.34 - 0.70
Transactions per 1000 Selling Sq Ft per Hour	16	5.57	4.09 - 6.22
Percentage of Selling Area to Total Area	18	72.9%	66.8 - 81.5%
Inventory Dollars per Sq Ft of Selling Area	16	$18.13	$14.80 - 20.74

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	16	17.0%	16.3 - 19.0%
Meat	16	22.6%	20.8 - 23.9%
Produce	16	30.7%	28.6 - 33.5%
General Merchandise/HaBA	9	27.5%	22.9 - 34.5%
Beer/Wine	1		
Service Deli	14	40.5%	30.8 - 47.2%
Scratch/Bake-Off Bakery	11	57.5%	43.5 - 60.6%
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	12	22.8%	19.6 - 32.7%
Total Gross Margin	15	20.8%	19.8 - 23.3%
Annual Inventory Turnover:			
Grocery	15	20.3X	18.4 - 23.7X
Meat	15	62.9X	47.0 - 78.3X
Produce	15	82.2X	47.2 - 91.5X
General Merchandise/HaBA	8	7.2X	5.5 - 10.2X
Beer/Wine	0		
Service Deli	12	34.4X	25.4 - 42.2X
Scratch/Bake-Off Bakery	9	24.6X	15.3 - 33.3X
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	11	29.8X	10.3 - 34.3X
Total Inventory Turnover	15	24.8X	21.7 - 27.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	15	462.3%	378.8 - 572.2%
Meat	15	1804.1%	1399.3 - 066.8%
Produce	15	3332.6%	2078.9 - 170.1%
General Merchandise/HaBA	8	300.0%	218.4 - 329.0%
Beer/Wine	0		
Service Deli	12	2168.3%	1721.8 - 751.2%
Scratch/Bake-Off Bakery	9	3624.4%	1873.2 - 645.5%
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	11	750.2%	340.8 - 064.7%
Total GMROI	15	661.2%	588.2 - 818.6%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	16	71.6%	70.0 - 75.1%
Meat	16	21.0%	18.2 - 22.7%
Produce	16	7.4%	5.6 - 8.3%
Total Sales	16	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	16	19.4%	16.9 - 21.7%
Meat	16	23.9%	23.0 - 27.4%
Produce	15	30.5%	28.6 - 33.6%
Total Gross Margin	15	20.8%	19.8 - 23.3%
Annual Inventory Turnover:			
Grocery	15	20.3X	17.2 - 21.8X
Meat	15	54.3X	45.3 - 62.1X
Produce	15	82.2X	47.2 - 91.5X
Total Inventory Turnover	15	24.8X	21.7 - 27.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	16	512.5%	373.1 - 529.2%
Meat	16	1845.6%	1415.7 - 029.8%
Produce	15	3332.6%	2078.9 - 170.1%
Total GMROI	15	661.2%	588.2 - 818.6%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- WEEKLY SALES UNDER $250,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	7	2.5%	-1.3 - 11.3%
Average Transaction Size	8	$18.59	$12.51 - 22.21
Store Sales per Hour of Operation	9	$2,134	$1,356 - 2,599
Distribution of Sales:			
Grocery	8	58.8%	47.5 - 70.5%
Meat	8	17.4%	15.6 - 19.8%
Produce	8	6.2%	5.5 - 6.9%
General Merchandise/HaBA	8	3.0%	0.0 - 5.9%
Beer/Wine	8	0.2%	0.0 - 0.0%
Service Deli	8	2.4%	0.7 - 3.6%
Scratch/ Bake-Off Bakery	8	1.2%	0.0 - 2.3%
Liquor	8	0.5%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	8	0.0%	0.0 - 0.0%
Other	8	10.4%	0.3 - 17.5%
Total	8	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	8	74.0%	71.7 - 76.2%
Meat	8	19.9%	18.0 - 22.9%
Produce	8	6.2%	5.5 - 6.9%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	8	17.0%	16.6 - 21.0%
Meat	8	26.9%	23.3 - 28.5%
Produce	8	30.7%	28.5 - 34.3%
Total Gross Margin	8	20.1%	18.8 - 22.1%
Operating Expenses:			
Store Labor:			
Regular	8	7.4%	7.2 - 8.5%
Benefits	8	0.9%	0.1 - 1.3%
Total Store Labor Expense	8	8.6%	7.5 - 9.5%
Advertising & Promotion	8	0.9%	0.5 - 1.0%
Occupancy (Excluding Utilities)	8	1.6%	0.9 - 2.6%
Utilities	8	0.9%	0.6 - 1.7%
Maintenance	8	0.5%	0.3 - 0.8%
Store Supplies	8	0.9%	0.9 - 1.0%
Interest	8	0.0%	0.0 - 0.3%
Other	8	3.0%	-0.4 - 4.3%
Total Operating Expenses	8	14.9%	14.1 - 22.3%
Net Operating Profit	8	3.6%	0.8 - 5.2%
Net Other Income/Expenses	8	0.1%	-0.1 - 0.4%
Profit Before Tax	8	3.8%	1.0 - 5.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES — WEEKLY SALES UNDER $250,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	8	$89.98	$64.45 - 102.73
Gross Margin per Labor Hour	7	$17.70	$13.78 - 20.45
Profit Before Tax per Labor Hour	7	$4.42	$0.26 - 5.91
Sales per Labor Dollar	8	$13.53	$11.77 - 13.90
Gross Margin per Labor Dollar	8	$2.66	$2.51 - 2.81
Transactions per Labor Hour	8	4.7	4.2 - 5.7
Payroll per Labor Hour	7	$6.52	$5.08 - 7.66
Benefits per Labor Hour	5	$0.64	$0.45 - 1.40
Payroll to Total Expenses	8	45.4%	37.8 - 53.4%
Benefits to Total Expenses	6	7.5%	2.7 - 9.6%
Payroll per Hour of Operation	8	$164.58	$145.85 - 190.15
Space Productivity			
Total Store Area:			
Average Square Footage	9	33,000	31,500 - 35,363
Weekly Sales per Square Foot	9	$5.17	$4.40 - 7.07
Weekly Gross Margin per Square Foot	8	$1.18	$0.88 - 1.38
Weekly Profit Before Tax per Sq Ft	8	$0.21	$0.06 - 0.29
Selling Area:			
Average Square Footage	9	23,000	19,383 - 28,000
Weekly Sales per Square Foot	9	$8.65	$5.73 - 10.09
Weekly Gross Margin per Sq Ft	8	$1.76	$1.32 - 2.13
Weekly Profit Before Tax per Sq Ft	8	$0.29	$0.09 - 0.57
Average Weekly Sales per Store	9	$185,697	$145,279 - 232,582
Number of Checkouts	8	9	7 - 10
Weekly Sales per Checkout	8	$21,972	$15,296 - 23,265
Weekly Transactions per Checkout	8	1,195	884 - 1,410
Selling Square Footage per Checkout	8	2,418	2,240 - 3,700
Occupancy Cost (incl utilities) per Sq Ft	8	$7.51	$5.21 - 9.54
Occupancy Cost (incl util) to Total Expense	8	18.4%	9.6 - 23.2%
Transactions per Square Foot of Selling Area	8	0.41	0.31 - 0.54
Transactions per 1000 Selling Sq Ft per Hour	8	5.57	2.52 - 5.88
Percentage of Selling Area to Total Area	9	71.9%	58.5 - 82.1%
Inventory Dollars per Sq Ft of Selling Area	8	$17.84	$14.37 - 18.68

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- WEEKLY SALES UNDER $250,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	8	16.8%	15.6 - 18.9%
Meat	8	23.5%	21.1 - 28.7%
Produce	8	30.7%	28.5 - 34.3%
General Merchandise/HaBA	4	31.7%	28.1 - 36.6%
Beer/Wine	1		
Service Deli	7	46.9%	42.5 - 50.5%
Scratch/Bake-Off Bakery	5	54.0%	46.7 - 58.6%
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	6	20.8%	17.7 - 25.3%
Total Gross Margin	8	20.1%	18.8 - 22.1%
Annual Inventory Turnover:			
Grocery	8	19.1X	14.5 - 21.6X
Meat	8	55.4X	48.0 - 70.6X
Produce	8	77.5X	43.2 - 102.5X
General Merchandise/HaBA	4	5.7X	4.0 - 7.3X
Beer/Wine	0		
Service Deli	5	25.0X	21.1 - 33.9X
Scratch/Bake-Off Bakery	5	19.6X	10.7 - 42.9X
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	6	24.7X	14.3 - 39.3X
Total Inventory Turnover	8	22.7X	15.4 - 25.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	382.1%	340.7 - 455.3%
Meat	8	1838.0%	1257.5 - 037.0%
Produce	8	3098.1%	1995.4 - 511.3%
General Merchandise/HaBA	4	277.0%	198.6 - 314.7%
Beer/Wine	0		
Service Deli	5	2212.0%	2045.6 - 947.0%
Scratch/Bake-Off Bakery	5	2308.1%	1342.0 - 864.6%
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	6	723.7%	508.7 - 834.7%
Total GMROI	8	588.7%	428.0 - 616.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES — WEEKLY SALES UNDER $250,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	8	74.0%	71.7 - 76.2%
Meat	8	19.9%	18.0 - 22.9%
Produce	8	6.2%	5.5 - 6.9%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	8	17.0%	16.6 - 21.0%
Meat	8	26.9%	23.3 - 28.5%
Produce	8	30.7%	28.5 - 34.3%
Total Gross Margin	8	20.1%	18.8 - 22.1%
Annual Inventory Turnover:			
Grocery	8	19.4X	12.9 - 21.2X
Meat	8	52.0X	45.5 - 61.5X
Produce	8	77.5X	43.2 - 102.5X
Total Inventory Turnover	8	22.7X	15.4 - 25.2X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	419.4%	339.7 - 497.8%
Meat	8	1958.7%	1363.0 - 313.2%
Produce	8	3098.1%	1995.4 - 511.3%
Total GMROI	8	588.7%	428.0 - 616.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- WEEKLY SALES OVER $250,000

SALES DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Percent Change from Previous Year	9	4.3%	1.2 - 10.6%
Average Transaction Size	8	$20.64	$16.15 - 27.16
Store Sales per Hour of Operation	9	$3,453	$2,822 - 4,168
Distribution of Sales:			
Grocery	8	56.3%	45.8 - 65.3%
Meat	8	18.6%	13.4 - 21.7%
Produce	8	8.7%	7.6 - 9.7%
General Merchandise/HaBA	8	5.0%	0.0 - 9.1%
Beer/Wine	8	0.0%	0.0 - 0.0%
Service Deli	8	3.4%	0.8 - 5.3%
Scratch/ Bake-Off Bakery	8	1.8%	0.0 - 3.8%
Liquor	8	0.0%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	8	0.0%	0.0 - 0.0%
Other	8	6.2%	0.0 - 16.0%
Total	8	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	8	69.3%	67.1 - 74.6%
Meat	8	22.0%	18.3 - 22.2%
Produce	8	8.7%	7.6 - 9.7%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	8	20.0%	18.6 - 22.5%
Meat	8	23.3%	22.6 - 25.4%
Produce	7	30.4%	28.6 - 33.1%
Total Gross Margin	7	22.4%	20.6 - 23.4%
Operating Expenses:			
Store Labor:			
Regular	7	9.2%	8.3 - 12.3%
Benefits	7	2.3%	1.1 - 2.6%
Total Store Labor Expense	7	11.5%	10.9 - 14.1%
Advertising & Promotion	7	0.9%	0.8 - 1.8%
Occupancy (Excluding Utilities)	7	1.7%	1.1 - 2.2%
Utilities	7	1.2%	0.8 - 1.3%
Maintenance	7	0.8%	0.5 - 1.0%
Store Supplies	7	1.1%	0.8 - 1.3%
Interest	7	0.1%	0.0 - 0.3%
Other	7	2.7%	2.2 - 3.7%
Total Operating Expenses	7	21.8%	19.1 - 22.7%
Net Operating Profit	7	0.7%	0.2 - 1.6%
Net Other Income/Expenses	7	0.0%	0.0 - 0.7%
Profit Before Tax	7	1.0%	0.2 - 2.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- WEEKLY SALES OVER $250,000

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	8	$86.94	$66.34 - 96.09
Gross Margin per Labor Hour	6	$18.77	$17.10 - 20.62
Profit Before Tax per Labor Hour	6	$0.61	$0.04 - 3.15
Sales per Labor Dollar	7	$10.92	$8.10 - 12.10
Gross Margin per Labor Dollar	7	$2.27	$2.05 - 2.55
Transactions per Labor Hour	8	4.1	3.6 - 5.3
Payroll per Labor Hour	6	$8.34	$7.40 - 8.68
Benefits per Labor Hour	6	$1.80	$1.45 - 2.75
Payroll to Total Expenses	7	46.8%	41.3 - 52.2%
Benefits to Total Expenses	7	10.3%	7.5 - 13.3%
Payroll per Hour of Operation	7	$315.36	$300.38 - 345.14
Space Productivity			
Total Store Area:			
Average Square Footage	9	35,000	32,500 - 45,000
Weekly Sales per Square Foot	9	$9.34	$8.03 - 10.09
Weekly Gross Margin per Square Foot	7	$2.06	$1.85 - 2.56
Weekly Profit Before Tax per Sq Ft	7	$0.07	$0.02 - 0.25
Selling Area:			
Average Square Footage	9	27,000	23,500 - 34,500
Weekly Sales per Square Foot	9	$12.92	$10.93 - 14.62
Weekly Gross Margin per Sq Ft	7	$2.84	$2.68 - 3.32
Weekly Profit Before Tax per Sq Ft	7	$0.09	$0.03 - 0.32
Average Weekly Sales per Store	9	$327,994	$299,615 - 395,626
Number of Checkouts	9	12	11 - 14
Weekly Sales per Checkout	9	$27,333	$24,288 - 32,480
Weekly Transactions per Checkout	8	1,274	1,038 - 1,527
Selling Square Footage per Checkout	9	2,083	2,034 - 3,032
Occupancy Cost (incl utilities) per Sq Ft	8	$11.61	$10.11 - 17.28
Occupancy Cost (incl util) to Total Expense	7	12.7%	11.9 - 15.0%
Transactions per Square Foot of Selling Area	8	0.61	0.38 - 0.86
Transactions per 1000 Selling Sq Ft per Hour	8	5.57	4.44 - 6.51
Percentage of Selling Area to Total Area	9	75.8%	68.0 - 80.7%
Inventory Dollars per Sq Ft of Selling Area	8	$19.73	$15.70 - 23.28

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- WEEKLY SALES OVER $250,000

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	8	17.3%	16.5 - 19.0%
Meat	8	22.4%	19.1 - 23.5%
Produce	8	30.8%	28.8 - 32.6%
General Merchandise/HaBA	5	23.1%	22.4 - 29.5%
Beer/Wine	0		
Service Deli	7	31.3%	30.1 - 38.5%
Scratch/Bake-Off Bakery	6	59.3%	43.4 - 69.2%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	6	30.4%	22.3 - 48.5%
Total Gross Margin	7	22.4%	20.6 - 23.4%
Annual Inventory Turnover:			
Grocery	7	23.1X	18.8 - 31.0X
Meat	7	63.0X	46.2 - 100.2X
Produce	7	86.4X	47.2 - 91.5X
General Merchandise/HaBA	4	10.2X	7.5 - 11.0X
Beer/Wine	0		
Service Deli	7	40.1X	31.5 - 45.1X
Scratch/Bake-Off Bakery	4	26.7X	24.1 - 35.7X
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	5	32.0X	7.1 - 39.9X
Total Inventory Turnover	7	27.0X	24.2 - 32.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	7	572.2%	462.3 - 643.3%
Meat	7	1804.1%	1441.8 - 622.1%
Produce	7	3459.1%	2141.7 - 070.8%
General Merchandise/HaBA	4	318.3%	229.9 - 506.6%
Beer/Wine	0		
Service Deli	7	1797.7%	1420.0 - 819.3%
Scratch/Bake-Off Bakery	4	4555.6%	3184.0 - 890.2%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	5	879.4%	302.4 - 771.6%
Total GMROI	7	818.6%	668.0 - 937.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- WEEKLY SALES OVER $250,000

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	8	69.3%	67.1 - 74.6%
Meat	8	22.0%	18.3 - 22.2%
Produce	8	8.7%	7.6 - 9.7%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	8	20.0%	18.6 - 22.5%
Meat	8	23.3%	22.6 - 25.4%
Produce	7	30.4%	28.6 - 33.1%
Total Gross Margin	7	22.4%	20.6 - 23.4%
Annual Inventory Turnover:			
Grocery	7	21.8X	19.0 - 28.0X
Meat	7	56.9X	45.3 - 62.1X
Produce	7	86.4X	47.2 - 91.5X
Total Inventory Turnover	7	27.0X	24.2 - 32.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	528.4%	510.2 - 687.4%
Meat	8	1696.6%	1490.6 - 954.1%
Produce	7	3459.1%	2141.7 - 070.8%
Total GMROI	7	818.6%	668.0 - 937.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.6%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	6	1.6%	0.7 - 6.8%
Average Transaction Size	6	$14.67	$11.61 - 19.26
Store Sales per Hour of Operation	7	$2,672	$1,877 - 3,994
Distribution of Sales:			
Grocery	7	53.9%	45.7 - 64.8%
Meat	7	18.5%	13.3 - 18.3%
Produce	7	8.5%	6.5 - 8.8%
General Merchandise/HaBA	7	3.5%	0.0 - 6.8%
Beer/Wine	7	0.2%	0.0 - 0.0%
Service Deli	7	3.5%	1.6 - 5.4%
Scratch/ Bake-Off Bakery	7	2.3%	0.4 - 3.9%
Liquor	7	0.6%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	7	0.0%	0.0 - 0.0%
Other	7	9.2%	0.0 - 18.7%
Total	7	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	7	69.6%	67.4 - 74.9%
Meat	7	22.0%	18.3 - 19.8%
Produce	7	8.5%	6.5 - 8.8%
Total Sales	7	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	7	21.8%	20.4 - 23.9%
Meat	7	24.4%	23.2 - 27.4%
Produce	7	30.9%	28.6 - 33.6%
Total Gross Margin	7	23.3%	22.4 - 25.3%
Operating Expenses:			
Store Labor:			
Regular	7	9.4%	8.6 - 12.3%
Benefits	7	2.3%	0.7 - 2.6%
Total Store Labor Expense	7	11.5%	9.9 - 14.1%
Advertising & Promotion	7	0.9%	0.8 - 1.8%
Occupancy (Excluding Utilities)	7	1.8%	1.5 - 2.2%
Utilities	7	1.2%	0.9 - 2.1%
Maintenance	7	0.8%	0.5 - 1.0%
Store Supplies	7	1.1%	0.9 - 1.3%
Interest	7	0.3%	0.1 - 0.6%
Other	7	3.7%	2.4 - 4.5%
Total Operating Expenses	7	22.7%	21.8 - 25.3%
Net Operating Profit	7	0.2%	-1.1 - 0.7%
Net Other Income/Expenses	7	0.0%	0.0 - 0.3%
Profit Before Tax	7	0.5%	-1.1 - 1.0%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES — LEAST PROFITABLE STORES (PROFIT MARGIN < 1.6%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	6	$78.79	$62.36 - 91.30
Gross Margin per Labor Hour	6	$18.67	$14.89 - 20.03
Profit Before Tax per Labor Hour	6	$0.23	$1.12 - 0.59
Sales per Labor Dollar	7	$10.66	$8.10 - 11.62
Gross Margin per Labor Dollar	7	$2.49	$2.05 - 2.61
Transactions per Labor Hour	6	4.5	4.1 - 6.9
Payroll per Labor Hour	6	$7.88	$5.74 - 8.68
Benefits per Labor Hour	6	$1.80	$0.54 - 2.75
Payroll to Total Expenses	7	41.3%	37.1 - 46.8%
Benefits to Total Expenses	7	10.3%	3.0 - 13.3%
Payroll per Hour of Operation	7	$300.38	$176.10 - 345.14
Space Productivity			
Total Store Area:			
Average Square Footage	7	35,000	32,000 - 45,000
Weekly Sales per Square Foot	7	$8.70	$5.17 - 10.25
Weekly Gross Margin per Square Foot	7	$2.03	$1.28 - 2.56
Weekly Profit Before Tax per Sq Ft	7	$0.02	$0.07 - 0.07
Selling Area:			
Average Square Footage	7	28,000	22,000 - 35,000
Weekly Sales per Square Foot	7	$11.95	$6.11 - 14.90
Weekly Gross Margin per Sq Ft	7	$2.68	$1.43 - 3.32
Weekly Profit Before Tax per Sq Ft	7	$0.04	$0.08 - 0.09
Average Weekly Sales per Store	7	$272,308	$232,723 - 418,414
Number of Checkouts	7	10	10 - 13
Weekly Sales per Checkout	7	$25,223	$18,154 - 33,491
Weekly Transactions per Checkout	6	1,493	1,164 - 2,298
Selling Square Footage per Checkout	7	2,800	2,068 - 3,500
Occupancy Cost (incl utilities) per Sq Ft	7	$10.31	$7.44 - 17.84
Occupancy Cost (incl util) to Total Expense	7	13.9%	10.5 - 15.6%
Transactions per Square Foot of Selling Area	6	0.70	0.33 - 0.91
Transactions per 1000 Selling Sq Ft per Hour	6	5.59	3.52 - 8.02
Percentage of Selling Area to Total Area	7	77.1%	67.3 - 86.7%
Inventory Dollars per Sq Ft of Selling Area	7	$17.65	$9.55 - 23.72

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.6%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	7	19.4%	17.2 - 20.1%
Meat	7	23.3%	22.3 - 25.0%
Produce	7	30.9%	28.6 - 33.6%
General Merchandise/HaBA	4	34.5%	25.7 - 37.1%
Beer/Wine	1		
Service Deli	7	31.1%	29.5 - 38.5%
Scratch/Bake-Off Bakery	6	60.1%	42.7 - 69.2%
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	5	28.0%	22.6 - 36.2%
Total Gross Margin	7	23.3%	22.4 - 25.3%
Annual Inventory Turnover:			
Grocery	7	19.6X	16.5 - 28.1X
Meat	7	51.2X	40.9 - 100.2X
Produce	7	82.2X	37.1 - 88.8X
General Merchandise/HaBA	4	7.7X	4.0 - 10.2X
Beer/Wine	0		
Service Deli	6	41.0X	35.8 - 48.6X
Scratch/Bake-Off Bakery	5	24.9X	24.2 - 49.7X
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	5	19.6X	12.2 - 39.9X
Total Inventory Turnover	7	24.2X	18.3 - 32.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	7	474.1%	400.3 - 594.1%
Meat	7	1740.2%	1360.4 - 622.1%
Produce	7	2804.3%	1659.3 - 070.8%
General Merchandise/HaBA	4	313.2%	210.2 - 504.1%
Beer/Wine	0		
Service Deli	6	2170.2%	1627.4 - 951.1%
Scratch/Bake-Off Bakery	5	4104.9%	3280.7 - 655.5%
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	5	750.2%	458.5 - 771.6%
Total GMROI	7	818.6%	623.6 - 937.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES — LEAST PROFITABLE STORES (PROFIT MARGIN < 1.6%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	7	69.6%	67.4 - 74.9%
Meat	7	22.0%	18.3 - 19.8%
Produce	7	8.5%	6.5 - 8.8%
Total Sales	7	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	7	21.8%	20.4 - 23.9%
Meat	7	24.4%	23.2 - 27.4%
Produce	7	30.9%	28.6 - 33.6%
Total Gross Margin	7	23.3%	22.4 - 25.3%
Annual Inventory Turnover:			
Grocery	7	19.0X	15.0 - 28.0X
Meat	7	49.5X	41.4 - 59.7X
Produce	7	82.2X	37.1 - 88.8X
Total Inventory Turnover	7	24.2X	18.3 - 32.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	7	530.1%	506.8 - 716.5%
Meat	7	1803.0%	1464.9 - 976.1%
Produce	7	2804.3%	1659.3 - 070.8%
Total GMROI	7	818.6%	623.6 - 937.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.6%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	8	5.5%	-1.2 - 10.8%
Average Transaction Size	7	$22.57	$20.77 - 26.72
Store Sales per Hour of Operation	8	$2,599	$2,210 - 3,344
Distribution of Sales:			
Grocery	8	61.0%	50.4 - 70.5%
Meat	8	17.0%	15.1 - 19.6%
Produce	8	6.2%	5.4 - 7.0%
General Merchandise/NaBA	8	3.4%	0.0 - 6.7%
Beer/Wine	8	0.0%	0.0 - 0.0%
Service Deli	8	2.8%	1.1 - 4.3%
Scratch/ Bake-Off Bakery	8	1.0%	0.0 - 2.1%
Liquor	8	0.0%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	8	0.0%	0.0 - 0.0%
Other	8	8.5%	0.3 - 15.5%
Total	8	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	8	74.0%	71.7 - 76.5%
Meat	8	19.8%	18.0 - 22.9%
Produce	8	6.2%	5.4 - 7.0%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	8	17.0%	16.6 - 19.0%
Meat	8	24.9%	22.7 - 28.2%
Produce	8	30.1%	28.5 - 33.7%
Total Gross Margin	8	19.9%	18.8 - 20.6%
Operating Expenses:			
Store Labor:			
Regular	8	7.4%	7.2 - 8.1%
Benefits	8	1.2%	0.3 - 1.3%
Total Store Labor Expense	8	8.6%	7.5 - 9.4%
Advertising & Promotion	8	0.9%	0.5 - 1.3%
Occupancy (Excluding Utilities)	8	1.4%	1.0 - 2.4%
Utilities	8	0.8%	0.6 - 1.2%
Maintenance	8	0.5%	0.3 - 0.7%
Store Supplies	8	0.9%	0.8 - 1.1%
Interest	8	0.0%	0.0 - 0.0%
Other	8	2.2%	-0.4 - 3.1%
Total Operating Expenses	8	14.8%	14.1 - 17.4%
Net Operating Profit	8	4.6%	2.7 - 5.2%
Net Other Income/Expenses	8	0.3%	0.0 - 0.7%
Profit Before Tax	8	5.1%	2.7 - 5.6%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.6%)

	NO. STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	7	$90.91	$86.31 - 110.50
Gross Margin per Labor Hour	7	$17.93	$16.93 - 21.88
Profit Before Tax per Labor Hour	7	$4.72	$2.13 - 6.21
Sales per Labor Dollar	8	$13.53	$12.38 - 13.90
Gross Margin per Labor Dollar	8	$2.57	$2.38 - 2.81
Transactions per Labor Hour	7	4.1	3.5 - 4.7
Payroll per Labor Hour	7	$7.14	$5.99 - 8.59
Benefits per Labor Hour	5	$1.23	$0.89 - 1.59
Payroll to Total Expenses	8	50.2%	42.5 - 53.9%
Benefits to Total Expenses	6	8.7%	7.2 - 10.0%
Payroll per Hour of Operation	8	$186.76	$149.53 - 288.63
Space Productivity			
Total Store Area:			
Average Square Footage	8	32,685	31,250 - 35,831
Weekly Sales per Square Foot	8	$7.07	$4.96 - 8.86
Weekly Gross Margin per Square Foot	8	$1.34	$0.94 - 1.76
Weekly Profit Before Tax per Sq Ft	8	$0.24	$0.21 - 0.47
Selling Area:			
Average Square Footage	8	22,750	18,574 - 25,750
Weekly Sales per Square Foot	8	$10.09	$8.76 - 12.62
Weekly Gross Margin per Sq Ft	8	$2.02	$1.59 - 2.59
Weekly Profit Before Tax per Sq Ft	8	$0.37	$0.27 - 0.76
Average Weekly Sales per Store	8	$218,588	$161,653 - 307,534
Number of Checkouts	7	10	8 - 12
Weekly Sales per Checkout	7	$23,244	$19,205 - 27,333
Weekly Transactions per Checkout	7	1,108	870 - 1,175
Selling Square Footage per Checkout	7	2,221	2,100 - 2,381
Occupancy Cost (incl utilities) per Sq Ft	8	$8.78	$6.84 - 10.02
Occupancy Cost (incl util) to Total Expense	8	15.7%	12.1 - 22.8%
Transactions per Square Foot of Selling Area	7	0.49	0.41 - 0.54
Transactions per 1000 Selling Sq Ft per Hour	7	5.64	5.38 - 5.91
Percentage of Selling Area to Total Area	8	69.8%	57.4 - 75.2%
Inventory Dollars per Sq Ft of Selling Area	8	$18.46	$15.59 - 20.74

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.6%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	8	16.5%	15.6 - 17.1%
Meat	8	22.0%	20.6 - 23.9%
Produce	8	30.1%	28.5 - 33.7%
General Merchandise/HaBA	4	25.6%	23.0 - 29.2%
Beer/Wine	0		
Service Deli	7	46.9%	42.5 - 50.5%
Scratch/Bake-Off Bakery	4	55.8%	53.5 - 57.9%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	6	20.3%	17.7 - 25.4%
Total Gross Margin	8	19.9%	18.8 - 20.6%
Annual Inventory Turnover:			
Grocery	8	21.1X	18.5 - 23.6X
Meat	8	64.7X	54.0 - 76.7X
Produce	8	82.9X	56.1 - 103.7X
General Merchandise/HaBA	4	7.2X	6.2 - 10.4X
Beer/Wine	0		
Service Deli	6	25.8X	21.1 - 31.6X
Scratch/Bake-Off Bakery	4	15.3X	10.7 - 26.2X
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	6	30.9X	9.1 - 39.3X
Total Inventory Turnover	8	25.1X	22.2 - 25.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	392.2%	370.9 - 489.4%
Meat	8	1891.0%	1499.6 - 037.0%
Produce	8	3589.2%	2322.1 - 511.3%
General Merchandise/HaBA	4	277.0%	218.4 - 322.4%
Beer/Wine	0		
Service Deli	6	2168.3%	1811.4 - 672.8%
Scratch/Bake-Off Bakery	4	1873.2%	1293.9 - 520.9%
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	6	727.6%	295.8 - 925.7%
Total GMROI	8	592.3%	489.1 - 670.9%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPER STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.6%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	8	74.0%	71.7 - 76.5%
Meat	8	19.8%	18.0 - 22.9%
Produce	8	6.2%	5.4 - 7.0%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	8	17.0%	16.6 - 19.0%
Meat	8	24.9%	22.7 - 28.2%
Produce	8	30.1%	28.5 - 33.7%
Total Gross Margin	8	19.9%	18.8 - 20.6%
Annual Inventory Turnover:			
Grocery	8	21.0X	19.0 - 21.7X
Meat	8	58.5X	51.7 - 63.4X
Produce	8	82.9X	56.1 - 103.7X
Total Inventory Turnover	8	25.1X	22.2 - 25.7X
Gross Margin Return on Inventory (GMROI):			
Grocery	8	428.8%	373.1 - 519.9%
Meat	8	1921.3%	1447.0 - 313.2%
Produce	8	3589.2%	2322.1 - 511.3%
Total GMROI	8	592.3%	469.1 - 670.9%

COMBINATION STORES

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

COMBINATION STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	8	8.6%	-0.6 - 16.5%
Average Transaction Size	7	$18.90	$15.51 - 25.90
Store Sales per Hour of Operation	7	$3,168	$1,335 - 5,164
Distribution of Sales:			
Grocery	8	43.1%	36.5 - 49.5%
Meat	8	14.9%	13.3 - 17.1%
Produce	8	6.6%	4.9 - 7.7%
General Merchandise/HaBA	8	12.0%	7.3 - 18.1%
Beer/Wine	8	0.3%	0.0 - 0.0%
Service Deli	8	2.1%	0.5 - 3.1%
Scratch/ Bake-Off Bakery	8	1.1%	0.2 - 1.8%
Liquor	8	0.6%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	8	0.9%	0.0 - 2.0%
Other	8	18.4%	16.8 - 23.4%
Total	8	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	8	76.4%	73.8 - 79.1%
Meat	8	17.0%	16.2 - 18.1%
Produce	8	6.6%	4.9 - 7.7%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	8	18.4%	16.0 - 19.9%
Meat	8	20.5%	19.8 - 21.9%
Produce	7	30.0%	28.5 - 30.0%
Total Gross Margin	7	20.6%	19.0 - 23.0%
Operating Expenses:			
Store Labor:			
Regular	4	11.8%	9.2 - 14.3%
Benefits	4	2.2%	1.7 - 2.5%
Total Store Labor Expense	4	14.0%	10.9 - 16.7%
Advertising & Promotion	4	3.4%	2.2 - 3.7%
Occupancy (Excluding Utilities)	4	1.7%	1.3 - 2.2%
Utilities	4	1.5%	0.8 - 2.6%
Maintenance	4	1.1%	0.8 - 1.5%
Store Supplies	4	1.0%	0.9 - 1.2%
Interest	4	0.4%	0.1 - 0.7%
Other	4	1.8%	1.1 - 2.6%
Total Operating Expenses	4	24.6%	20.3 - 29.5%
Net Operating Profit	4	-3.0%	-6.5 - 0.2%
Net Other Income/Expenses	4	3.3%	1.1 - 6.5%
Profit Before Tax	4	0.3%	0.0 - 1.4%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

COMBINATION STORES -- ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	6	$80.73	$65.37 - 87.63
Gross Margin per Labor Hour	5	$17.25	$12.02 - 20.47
Profit Before Tax per Labor Hour	4	$1.24	$0.48 - 1.86
Sales per Labor Dollar	4	$8.75	$7.01 - 10.87
Gross Margin per Labor Dollar	4	$1.87	$1.61 - 2.23
Transactions per Labor Hour	6	3.7	3.1 - 4.6
Payroll per Labor Hour	2		
Benefits per Labor Hour	2		
Payroll to Total Expenses	4	47.4%	45.3 - 48.6%
Benefits to Total Expenses	4	8.6%	8.3 - 8.9%
Payroll per Hour of Operation	4	$507.10	$453.30 - 548.53
Space Productivity			
Total Store Area:			
Average Square Footage	8	46,150	25,000 - 152,500
Weekly Sales per Square Foot	8	$4.05	$3.09 - 9.00
Weekly Gross Margin per Square Foot	7	$0.95	$0.67 - 2.08
Weekly Profit Before Tax per Sq Ft	6	$0.05	$0.01 - 0.16
Selling Area:			
Average Square Footage	8	37,000	18,125 - 95,000
Weekly Sales per Square Foot	8	$5.86	$4.66 - 11.42
Weekly Gross Margin per Sq Ft	7	$1.32	$1.14 - 2.61
Weekly Profit Before Tax per Sq Ft	6	$0.07	$0.01 - 0.22
Average Weekly Sales per Store	8	$353,846	$104,930 - 493,321
Number of Checkouts	7	16	8 - 17
Weekly Sales per Checkout	7	$22,837	$15,625 - 28,858
Weekly Transactions per Checkout	7	1,114	775 - 1,245
Selling Square Footage per Checkout	7	2,250	2,118 - 4,762
Occupancy Cost (incl utilities) per Sq Ft	4	$9.43	$4.86 - 12.54
Occupancy Cost (incl util) to Total Expense	4	13.1%	10.3 - 16.0%
Transactions per Square Foot of Selling Area	7	0.36	0.26 - 0.50
Transactions per 1000 Selling Sq Ft per Hour	6	4.86	3.77 - 5.54
Percentage of Selling Area to Total Area	8	73.0%	60.4 - 80.0%
Inventory Dollars per Sq Ft of Selling Area	4	$16.03	$12.47 - 20.49

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

COMBINATION STORES -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	7	16.8%	15.0 - 17.3%
Meat	7	17.7%	16.6 - 19.4%
Produce	7	30.0%	28.5 - 30.0%
General Merchandise/HaBA	7	24.7%	24.0 - 30.0%
Beer/Wine	0		
Service Deli	6	35.5%	34.1 - 40.0%
Scratch/Bake-Off Bakery	5	41.9%	40.1 - 60.0%
Liquor	1		
Food Service (Restaurant/Snack Bar)	2		
Other	4	23.8%	21.5 - 25.0%
Total Gross Margin	7	20.6%	19.0 - 23.0%
Annual Inventory Turnover:			
Grocery	4	26.5X	18.2 - 29.6X
Meat	4	71.8X	50.3 - 86.6X
Produce	4	65.5X	57.8 - 71.9X
General Merchandise/HaBA	4	16.4X	11.8 - 24.6X
Beer/Wine	0		
Service Deli	4	31.3X	22.9 - 36.6X
Scratch/Bake-Off Bakery	3		
Liquor	0		
Food Service (Restaurant/Snack Bar)	2		
Other	2		
Total Inventory Turnover	4	21.7X	12.2 - 29.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	4	530.8%	373.7 - 605.4%
Meat	4	1565.0%	1117.8 - 729.6%
Produce	4	2679.2%	2290.9 - 079.6%
General Merchandise/HaBA	4	516.1%	383.0 - 776.3%
Beer/Wine	0		
Service Deli	4	1570.3%	1268.1 - 917.1%
Scratch/Bake-Off Bakery	3		
Liquor	0		
Food Service (Restaurant/Snack Bar)	2		
Other	2		
Total GMROI	4	582.9%	363.3 - 750.7%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

COMBINATION STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	8	76.4%	73.8 - 79.1%
Meat	8	17.0%	16.2 - 18.1%
Produce	8	6.6%	4.9 - 7.7%
Total Sales	8	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	8	18.4%	16.0 - 19.9%
Meat	8	20.5%	19.8 - 21.9%
Produce	7	30.0%	28.5 - 30.0%
Total Gross Margin	7	20.6%	19.0 - 23.0%
Annual Inventory Turnover:			
Grocery	4	19.1X	11.2 - 24.8X
Meat	4	61.1X	44.7 - 67.7X
Produce	4	65.5X	57.8 - 71.9X
Total Inventory Turnover	4	21.7X	12.2 - 29.1X
Gross Margin Return on Inventory (GMROI):			
Grocery	4	423.1%	225.4 - 615.9%
Meat	4	1612.7%	1152.8 - 699.1%
Produce	4	2679.2%	2290.9 - 079.6%
Total GMROI	4	582.9%	363.3 - 750.7%

WAREHOUSE STORES

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

WAREHOUSE STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	10	8.3%	0.6 - 22.6%
Average Transaction Size	9	$22.21	$19.92 - 31.01
Store Sales per Hour of Operation	11	$2,246	$1,403 - 2,967
Distribution of Sales:			
Grocery	10	68.8%	67.4 - 72.6%
Meat	10	16.5%	14.8 - 18.4%
Produce	10	6.2%	5.2 - 7.2%
General Merchandise/HaBA	10	5.7%	4.6 - 7.8%
Beer/Wine	10	0.0%	0.0 - 0.0%
Service Deli	10	0.0%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	10	1.1%	0.0 - 0.0%
Liquor	10	0.9%	0.0 - 0.9%
Food Service (Restaurant, Snack Bar)	10	0.0%	0.0 - 0.0%
Other	10	0.8%	0.0 - 1.1%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	10	77.3%	76.3 - 79.2%
Meat	10	16.5%	14.8 - 18.4%
Produce	10	6.2%	5.2 - 7.2%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	10	13.8%	7.4 - 16.2%
Meat	10	17.4%	14.6 - 21.1%
Produce	9	24.5%	17.4 - 25.6%
Total Gross Margin	9	15.1%	11.6 - 17.5%
Operating Expenses:			
Store Labor:			
Regular	9	5.9%	5.1 - 6.7%
Benefits	9	1.1%	0.7 - 1.3%
Total Store Labor Expense	9	6.7%	5.4 - 8.2%
Advertising & Promotion	9	0.5%	0.4 - 0.7%
Occupancy (Excluding Utilities)	9	1.2%	0.7 - 1.7%
Utilities	9	0.7%	0.5 - 0.9%
Maintenance	9	0.3%	0.3 - 0.7%
Store Supplies	9	0.7%	0.6 - 0.8%
Interest	9	0.1%	0.0 - 0.2%
Other	9	1.9%	1.5 - 3.3%
Total Operating Expenses	9	14.1%	10.6 - 15.5%
Net Operating Profit	9	1.9%	-0.7 - 2.6%
Net Other Income/Expenses	9	0.0%	0.0 - 0.1%
Profit Before Tax	9	1.9%	-0.7 - 3.0%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

WAREHOUSE STORES -- ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	9	$152.59	$117.22 - 162.69
Gross Margin per Labor Hour	8	$23.76	$13.95 - 26.45
Profit Before Tax per Labor Hour	8	$3.05	$1.30 - 5.26
Sales per Labor Dollar	9	$16.86	$14.99 - 19.78
Gross Margin per Labor Dollar	9	$2.52	$2.15 - 2.61
Transactions per Labor Hour	9	6.9	3.7 - 7.5
Payroll per Labor Hour	8	$9.23	$6.84 - 10.04
Benefits per Labor Hour	7	$1.76	$1.15 - 2.20
Payroll to Total Expenses	9	47.7%	40.6 - 49.4%
Benefits to Total Expenses	8	7.8%	6.7 - 10.4%
Payroll per Hour of Operation	9	$132.63	$99.47 - 205.75
Space Productivity			
Total Store Area:			
Average Square Footage	12	27,180	22,125 - 34,123
Weekly Sales per Square Foot	12	$5.35	$4.41 - 6.98
Weekly Gross Margin per Square Foot	9	$0.89	$0.59 - 1.08
Weekly Profit Before Tax per Sq Ft	10	$0.09	$0.02 - 0.20
Selling Area:			
Average Square Footage	11	19,000	16,400 - 25,000
Weekly Sales per Square Foot	11	$7.22	$5.53 - 8.59
Weekly Gross Margin per Sq Ft	8	$1.09	$0.81 - 1.59
Weekly Profit Before Tax per Sq Ft	9	$0.11	$0.06 - 0.26
Average Weekly Sales per Store	12	$141,879	$100,962 - 213,749
Number of Checkouts	10	8	6 - 10
Weekly Sales per Checkout	10	$22,341	$16,895 - 26,703
Weekly Transactions per Checkout	9	1,083	715 - 1,280
Selling Square Footage per Checkout	9	3,167	2,367 - 3,664
Occupancy Cost (incl utilities) per Sq Ft	8	$6.44	$5.18 - 8.73
Occupancy Cost (incl util) to Total Expense	8	15.4%	12.7 - 19.0%
Transactions per Square Foot of Selling Area	8	0.32	0.24 - 0.52
Transactions per 1000 Selling Sq Ft per Hour	8	4.57	2.91 - 7.08
Percentage of Selling Area to Total Area	11	76.3%	69.4 - 80.0%
Inventory Dollars per Sq Ft of Selling Area	8	$16.59	$13.60 - 24.27

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

WAREHOUSE STORES -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	9	13.9%	9.2 - 15.5%
Meat	9	17.6%	15.4 - 21.1%
Produce	9	24.5%	17.4 - 25.6%
General Merchandise/HaBA	8	25.1%	18.2 - 26.5%
Beer/Wine	0		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Liquor	2		
Food Service (Restaurant/Snack Bar)	0		
Other	5	21.6%	14.4 - 33.0%
Total Gross Margin	9	15.1%	11.6 - 17.5%
Annual Inventory Turnover:			
Grocery	9	19.1X	16.7 - 28.5X
Meat	9	45.0X	31.3 - 55.4X
Produce	9	42.4X	37.1 - 81.8X
General Merchandise/HaBA	8	6.6X	5.4 - 8.4X
Beer/Wine	0		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Liquor	2		
Food Service (Restaurant/Snack Bar)	0		
Other	5	10.5X	8.9 - 22.0X
Total Inventory Turnover	9	20.1X	17.0 - 25.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	374.7%	166.5 - 501.1%
Meat	9	727.1%	611.7 - 468.3%
Produce	9	1332.6%	833.2 - 495.4%
General Merchandise/HaBA	8	186.5%	150.9 - 276.1%
Beer/Wine	0		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Liquor	2		
Food Service (Restaurant/Snack Bar)	0		
Other	5	319.7%	211.6 - 715.3%
Total GMROI	9	404.4%	218.5 - 532.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

WAREHOUSE STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	10	77.3%	76.3 - 79.2%
Meat	10	16.5%	14.8 - 18.4%
Produce	10	6.2%	5.2 - 7.2%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	10	13.8%	7.4 - 16.2%
Meat	10	17.4%	14.6 - 21.1%
Produce	9	24.5%	17.4 - 25.6%
Total Gross Margin	9	15.1%	11.6 - 17.5%
Annual Inventory Turnover:			
Grocery	9	17.5X	15.2 - 22.3X
Meat	9	45.0X	31.3 - 55.4X
Produce	9	42.4X	37.1 - 81.8X
Total Inventory Turnover	9	20.1X	17.0 - 25.5X
Gross Margin Return on Inventory (GMROI):			
Grocery	9	328.0%	171.8 - 437.9%
Meat	9	727.1%	611.7 - 868.3%
Produce	9	1332.6%	833.2 - 895.4%
Total GMROI	9	404.4%	218.5 - 532.3%

SUPERETTE STORES

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	23	5.5%	-0.8 - 12.0%
Average Transaction Size	19	$8.01	$5.00 - 10.73
Store Sales per Hour of Operation	24	$310	$270 - 377
Distribution of Sales:			
Grocery	24	69.2%	61.3 - 76.9%
Meat	24	15.3%	3.0 - 21.2%
Produce	24	6.5%	4.4 - 6.6%
General Merchandise/HaBA	24	3.7%	0.0 - 4.4%
Beer/Wine	24	0.4%	0.0 - 0.0%
Service Deli	24	0.2%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	24	0.0%	0.0 - 0.0%
Liquor	24	0.2%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	24	0.0%	0.0 - 0.0%
Other	24	4.5%	0.0 - 11.0%
Total	24	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	24	78.0%	72.4 - 82.7%
Meat	24	15.5%	3.0 - 22.1%
Produce	24	6.5%	4.4 - 6.6%
Total Sales	24	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	24	19.5%	17.6 - 23.6%
Meat	18	18.3%	15.6 - 21.3%
Produce	22	27.9%	23.9 - 31.8%
Total Gross Margin	22	20.0%	18.5 - 24.6%
Operating Expenses:			
Store Labor:			
Regular	21	8.5%	7.1 - 9.8%
Benefits	21	1.1%	0.3 - 1.6%
Total Store Labor Expense	21	9.6%	7.6 - 11.1%
Advertising & Promotion	21	1.2%	0.7 - 1.9%
Occupancy (Excluding Utilities)	21	2.0%	1.1 - 2.5%
Utilities	21	1.5%	1.3 - 1.7%
Maintenance	21	0.4%	0.3 - 0.6%
Store Supplies	21	0.8%	0.7 - 1.0%
Interest	21	0.6%	0.2 - 1.0%
Other	21	2.9%	1.2 - 4.6%
Total Operating Expenses	21	19.3%	17.7 - 21.4%
Net Operating Profit	20	1.3%	-1.5 - 3.2%
Net Other Income/Expenses	20	0.0%	-0.1 - 0.1%
Profit Before Tax	21	1.4%	-0.3 - 2.9%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- ALL STORES

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	22	$61.72	$58.84 - 80.87
Gross Margin per Labor Hour	20	$13.76	$11.25 - 18.27
Profit Before Tax per Labor Hour	18	$0.82	$0.42 - 1.55
Sales per Labor Dollar	21	$11.72	$10.18 - 14.12
Gross Margin per Labor Dollar	20	$2.27	$2.09 - 2.75
Transactions per Labor Hour	17	9.0	6.0 - 13.9
Payroll per Labor Hour	18	$5.15	$4.97 - 6.50
Benefits per Labor Hour	15	$0.67	$0.45 - 1.10
Payroll to Total Expenses	21	40.6%	37.1 - 52.4%
Benefits to Total Expenses	18	6.8%	3.7 - 8.0%
Payroll per Hour of Operation	20	$25.96	$21.61 - 35.13
Space Productivity			
Total Store Area:			
Average Square Footage	24	7,075	5,000 - 8,175
Weekly Sales per Square Foot	24	$3.82	$3.17 - 4.41
Weekly Gross Margin per Square Foot	21	$0.80	$0.62 - 0.96
Weekly Profit Before Tax per Sq Ft	20	$0.04	$0.02 - 0.13
Selling Area:			
Average Square Footage	24	5,100	4,000 - 6,925
Weekly Sales per Square Foot	24	$4.78	$4.20 - 6.06
Weekly Gross Margin per Sq Ft	21	$1.06	$0.79 - 1.34
Weekly Profit Before Tax per Sq Ft	20	$0.06	$0.02 - 0.17
Average Weekly Sales per Store	25	$26,785	$23,169 - 31,988
Number of Checkouts	22	3	2 - 3
Weekly Sales per Checkout	22	$9,226	$8,125 - 11,289
Weekly Transactions per Checkout	17	1,087	860 - 1,641
Selling Square Footage per Checkout	21	1,900	1,667 - 2,500
Occupancy Cost (incl utilities) per Sq Ft	20	$6.07	$5.31 - 7.70
Occupancy Cost (incl util) to Total Expense	21	17.8%	13.2 - 21.7%
Transactions per Square Foot of Selling Area	18	0.61	0.46 - 0.92
Transactions per 1000 Selling Sq Ft per Hour	17	8.30	6.45 - 10.82
Percentage of Selling Area to Total Area	24	80.0%	71.5 - 85.8%
Inventory Dollars per Sq Ft of Selling Area	19	$15.68	$12.26 - 16.91

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- ALL STORES

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	22	19.5%	18.2 - 23.5%
Meat	17	18.6%	16.1 - 20.6%
Produce	22	27.9%	23.9 - 31.8%
General Merchandise/HaBA	7	26.1%	17.8 - 34.0%
Beer/Wine	1		
Service Deli	2		
Scratch/Bake-Off Bakery	0		
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	4	19.1%	18.0 - 19.8%
Total Gross Margin	22	20.0%	18.5 - 24.6%
Annual Inventory Turnover:			
Grocery	20	11.4X	9.8 - 13.2X
Meat	17	30.9X	26.9 - 46.0X
Produce	20	48.3X	42.2 - 59.7X
General Merchandise/HaBA	5	3.1X	2.9 - 6.8X
Beer/Wine	0		
Service Deli	2		
Scratch/Bake-Off Bakery	0		
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	4	24.9X	15.1 - 27.4X
Total Inventory Turnover	20	13.2X	11.9 - 15.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	20	270.2%	231.3 - 304.9%
Meat	17	738.6%	551.6 - 101.8%
Produce	20	2013.7%	1420.2 - 847.4%
General Merchandise/HaBA	5	137.1%	65.2 - 253.6%
Beer/Wine	0		
Service Deli	2		
Scratch/Bake-Off Bakery	0		
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	4	575.6%	362.6 - 630.1%
Total GMROI	20	326.0%	287.7 - 372.7%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- ALL STORES

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	24	78.0%	72.4 - 82.7%
Meat	24	15.5%	3.0 - 22.1%
Produce	24	6.5%	4.4 - 6.6%
Total Sales	24	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	24	19.5%	17.6 - 23.6%
Meat	18	18.3%	15.6 - 21.3%
Produce	22	27.9%	23.9 - 31.8%
Total Gross Margin	22	20.0%	18.5 - 24.6%
Annual Inventory Turnover:			
Grocery	20	11.3X	9.2 - 13.1X
Meat	17	30.9X	25.3 - 46.0X
Produce	20	48.3X	42.2 - 59.7X
Total Inventory Turnover	20	13.2X	11.9 - 15.9X
Gross Margin Return on Inventory (GMROI):			
Grocery	20	264.8%	240.1 - 301.1%
Meat	17	738.6%	522.3 - 110.4%
Produce	20	2013.7%	1420.2 - 847.4%
Total GMROI	20	326.0%	287.7 - 372.7%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.4%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	10	6.3%	-6.1 - 10.4%
Average Transaction Size	7	$8.96	$6.31 - 11.86
Store Sales per Hour of Operation	9	$319	$282 - 383
Distribution of Sales:			
Grocery	10	63.9%	58.6 - 73.3%
Meat	10	20.3%	15.7 - 24.4%
Produce	10	5.4%	4.7 - 5.8%
General Merchandise/HaBA	10	4.6%	0.0 - 3.8%
Beer/Wine	10	0.1%	0.0 - 0.0%
Service Deli	10	0.5%	0.0 - 0.3%
Scratch/ Bake-Off Bakery	10	0.0%	0.0 - 0.0%
Liquor	10	0.4%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	10	0.0%	0.0 - 0.0%
Other	10	4.8%	0.0 - 15.0%
Total	10	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	10	73.9%	69.5 - 79.4%
Meat	10	20.7%	15.9 - 24.4%
Produce	10	5.4%	4.7 - 5.8%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	10	18.5%	17.4 - 19.9%
Meat	10	18.3%	14.4 - 22.3%
Produce	10	28.0%	25.1 - 32.2%
Total Gross Margin	10	18.4%	17.8 - 20.1%
Operating Expenses:			
Store Labor:			
Regular	10	8.3%	7.3 - 9.2%
Benefits	10	0.9%	0.3 - 1.7%
Total Store Labor Expense	10	9.3%	7.7 - 11.0%
Advertising & Promotion	10	1.8%	1.2 - 2.4%
Occupancy (Excluding Utilities)	10	1.9%	1.0 - 2.3%
Utilities	10	1.5%	1.4 - 1.9%
Maintenance	10	0.5%	0.4 - 0.5%
Store Supplies	10	0.9%	0.7 - 1.1%
Interest	10	0.9%	0.2 - 1.3%
Other	10	3.5%	2.9 - 5.7%
Total Operating Expenses	10	19.8%	18.4 - 22.4%
Net Operating Profit	10	-1.2%	-2.5 - -0.1%
Net Other Income/Expenses	10	0.1%	0.0 - 0.6%
Profit Before Tax	10	-0.3%	-3.3 - 0.5%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.4%)

PRODUCTIVITY DATA	NO. STORES	TYPICAL	MIDDLE RANGE
Personnel Productivity			
Sales per Labor Hour	9	$64.39	$57.27 - 87.85
Gross Margin per Labor Hour	9	$11.84	$10.41 - 17.59
Profit Before Tax per Labor Hour	9	$0.18	$2.34 - 0.51
Sales per Labor Dollar	10	$12.07	$10.89 - 13.67
Gross Margin per Labor Dollar	10	$2.31	$2.08 - 2.58
Transactions per Labor Hour	6	7.6	5.8 - 10.6
Payroll per Labor Hour	9	$5.16	$4.96 - 6.53
Benefits per Labor Hour	8	$0.73	$0.34 - 1.07
Payroll to Total Expenses	10	40.0%	36.7 - 42.2%
Benefits to Total Expenses	9	4.9%	1.8 - 7.8%
Payroll per Hour of Operation	9	$27.41	$23.10 - 32.94
Space Productivity			
Total Store Area:			
Average Square Footage	10	8,050	7,125 - 9,500
Weekly Sales per Square Foot	10	$3.40	$3.10 - 3.10
Weekly Gross Margin per Square Foot	10	$0.65	$0.55 - 0.81
Weekly Profit Before Tax per Sq Ft	10	$0.02	$0.10 - 0.01
Selling Area:			
Average Square Footage	10	5,850	5,000 - 7,750
Weekly Sales per Square Foot	10	$4.35	$3.79 - 5.57
Weekly Gross Margin per Sq Ft	10	$0.79	$0.68 - 1.17
Weekly Profit Before Tax per Sq Ft	10	$0.02	$0.12 - 0.02
Average Weekly Sales per Store	10	$27,752	$26,271 - 32,913
Number of Checkouts	10	3	3 - 4
Weekly Sales per Checkout	10	$9,062	$7,678 - 10,971
Weekly Transactions per Checkout	7	999	799 - 1,087
Selling Square Footage per Checkout	10	1,950	1,585 - 2,500
Occupancy Cost (incl utilities) per Sq Ft	10	$6.01	$5.16 - 6.65
Occupancy Cost (incl util) to Total Expense	10	15.8%	13.2 - 19.4%
Transactions per Square Foot of Selling Area	7	0.60	0.46 - 0.77
Transactions per 1000 Selling Sq Ft per Hour	6	7.44	5.94 - 9.24
Percentage of Selling Area to Total Area	10	80.0%	70.3 - 82.1%
Inventory Dollars per Sq Ft of Selling Area	10	$14.35	$10.90 - 18.82

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.4%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	18.4%	17.2 - 19.9%
Meat	10	18.1%	14.4 - 20.8%
Produce	10	28.0%	25.1 - 32.2%
General Merchandise/HaBA	4	17.9%	17.0 - 24.1%
Beer/Wine	1		
Service Deli	2		
Scratch/Bake-Off Bakery	0		
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total Gross Margin	10	18.4%	17.8 - 20.1%
Annual Inventory Turnover:			
Grocery	10	12.3X	10.1 - 12.9X
Meat	10	37.5X	24.0 - 48.1X
Produce	10	44.2X	39.0 - 59.7X
General Merchandise/HaBA	4	5.0X	2.9 - 6.9X
Beer/Wine	0		
Service Deli	2		
Scratch/Bake-Off Bakery	0		
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total Inventory Turnover	10	13.8X	11.8 - 15.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	273.9%	228.5 - 301.9%
Meat	10	791.1%	493.9 - 183.4%
Produce	10	1932.8%	1415.0 - 583.1%
General Merchandise/HaBA	4	102.4%	63.9 - 217.6%
Beer/Wine	0		
Service Deli	2		
Scratch/Bake-Off Bakery	0		
Liquor	1		
Food Service (Restaurant/Snack Bar)	0		
Other	3		
Total GMROI	10	315.4%	285.5 - 359.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- LEAST PROFITABLE STORES (PROFIT MARGIN < 1.4%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	10	73.9%	69.5 - 79.4%
Meat	10	20.7%	15.9 - 24.4%
Produce	10	5.4%	4.7 - 5.8%
Total Sales	10	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	10	18.5%	17.4 - 19.9%
Meat	10	18.3%	14.4 - 22.3%
Produce	10	28.0%	25.1 - 32.2%
Total Gross Margin	10	18.4%	17.8 - 20.1%
Annual Inventory Turnover:			
Grocery	10	11.8X	9.0 - 12.8X
Meat	10	35.3X	23.2 - 48.1X
Produce	10	44.2X	39.0 - 59.7X
Total Inventory Turnover	10	13.8X	11.8 - 15.4X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	258.4%	245.7 - 292.9%
Meat	10	791.1%	452.1 - 196.3%
Produce	10	1932.8%	1415.0 - 583.1%
Total GMROI	10	315.4%	285.5 - 359.3%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.4%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES DATA			
Percent Change from Previous Year	9	2.0%	-1.3 - 5.3%
Average Transaction Size	8	$5.43	$3.43 - 8.76
Store Sales per Hour of Operation	11	$301	$237 - 364
Distribution of Sales:			
Grocery	11	73.6%	61.3 - 89.3%
Meat	11	13.6%	0.0 - 19.8%
Produce	11	5.8%	4.3 - 6.6%
General Merchandise/HaBA	11	0.9%	0.0 - 0.0%
Beer/Wine	11	0.8%	0.0 - 0.0%
Service Deli	11	0.0%	0.0 - 0.0%
Scratch/ Bake-Off Bakery	11	0.0%	0.0 - 0.0%
Liquor	11	0.0%	0.0 - 0.0%
Food Service (Restaurant, Snack Bar)	11	0.0%	0.0 - 0.0%
Other	11	5.4%	0.0 - 15.6%
Total	11	100.0%	100.0 - 100.0%
INCOME STATEMENT DATA (As a % of Sales)			
Sales:			
Grocery	11	80.6%	74.2 - 92.7%
Meat	11	13.6%	0.0 - 19.8%
Produce	11	5.8%	4.3 - 6.6%
Total Sales	11	100.0%	100.0 - 100.0%
Gross Margins:			
Grocery	11	20.2%	18.7 - 24.3%
Meat	7	20.0%	16.4 - 21.0%
Produce	10	25.7%	23.5 - 33.3%
Total Gross Margin	10	21.1%	19.5 - 24.6%
Operating Expenses:			
Store Labor:			
Regular	11	9.1%	6.6 - 10.2%
Benefits	11	1.2%	0.7 - 1.6%
Total Store Labor Expense	11	10.2%	7.4 - 11.4%
Advertising & Promotion	11	0.8%	0.6 - 1.2%
Occupancy (Excluding Utilities)	11	2.2%	1.4 - 2.8%
Utilities	11	1.5%	1.2 - 1.7%
Maintenance	11	0.4%	0.3 - 0.7%
Store Supplies	11	0.8%	0.6 - 0.9%
Interest	11	0.4%	0.0 - 1.0%
Other	11	2.5%	1.0 - 2.9%
Total Operating Expenses	11	17.8%	17.3 - 21.1%
Net Operating Profit	10	3.1%	1.8 - 4.8%
Net Other Income/Expenses	10	0.0%	-1.0 - 0.0%
Profit Before Tax	11	2.8%	1.8 - 4.1%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.4%)

	NO. STORES	TYPICAL	MIDDLE RANGE
PRODUCTIVITY DATA			
Personnel Productivity			
Sales per Labor Hour	9	$60.14	$56.08 - 84.13
Gross Margin per Labor Hour	9	$14.51	$11.58 - 17.86
Profit Before Tax per Labor Hour	9	$1.54	$1.11 - 2.29
Sales per Labor Dollar	11	$11.00	$9.81 - 15.21
Gross Margin per Labor Dollar	10	$2.25	$2.08 - 2.97
Transactions per Labor Hour	7	15.0	6.7 - 18.7
Payroll per Labor Hour	9	$5.15	$4.66 - 7.20
Benefits per Labor Hour	7	$0.67	$0.59 - 1.13
Payroll to Total Expenses	11	52.0%	38.3 - 56.4%
Benefits to Total Expenses	9	6.8%	5.4 - 9.1%
Payroll per Hour of Operation	11	$24.37	$18.86 - 38.88
Space Productivity			
Total Store Area:			
Average Square Footage	10	6,000	5,000 - 8,175
Weekly Sales per Square Foot	10	$4.10	$3.18 - 4.55
Weekly Gross Margin per Square Foot	9	$0.87	$0.63 - 0.96
Weekly Profit Before Tax per Sq Ft	10	$0.13	$0.06 - 0.16
Selling Area:			
Average Square Footage	10	5,000	3,688 - 7,000
Weekly Sales per Square Foot	10	$4.83	$4.60 - 6.26
Weekly Gross Margin per Sq Ft	9	$1.08	$0.88 - 1.46
Weekly Profit Before Tax per Sq Ft	10	$0.16	$0.08 - 0.21
Average Weekly Sales per Store	11	$24,423	$22,300 - 33,093
Number of Checkouts	8	3	2 - 3
Weekly Sales per Checkout	8	$9,781	$8,325 - 11,120
Weekly Transactions per Checkout	6	1,505	1,136 - 2,210
Selling Square Footage per Checkout	7	1,875	1,667 - 2,333
Occupancy Cost (incl utilities) per Sq Ft	10	$7.06	$5.35 - 9.03
Occupancy Cost (incl util) to Total Expense	11	19.8%	13.0 - 23.7%
Transactions per Square Foot of Selling Area	7	0.76	0.59 - 2.10
Transactions per 1000 Selling Sq Ft per Hour	7	10.42	6.69 - 18.73
Percentage of Selling Area to Total Area	10	81.7%	68.1 - 87.4%
Inventory Dollars per Sq Ft of Selling Area	9	$15.96	$15.07 - 16.84

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.4%)

Inventory Productivity	NO. STORES	TYPICAL	MIDDLE RANGE
Gross Margin:			
Grocery	10	20.5%	18.8 - 24.5%
Meat	7	20.0%	16.4 - 21.0%
Produce	10	25.7%	23.5 - 33.3%
General Merchandise/HaBA	1		
Beer/Wine	0		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total Gross Margin	10	21.1%	19.5 - 24.6%
Annual Inventory Turnover:			
Grocery	10	10.6X	8.6 - 17.6X
Meat	7	30.1X	29.3 - 37.5X
Produce	10	52.3X	44.0 - 65.1X
General Merchandise/HaBA	1		
Beer/Wine	0		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total Inventory Turnover	10	12.8X	11.8 - 19.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	270.2%	225.3 - 582.1%
Meat	7	738.6%	612.9 - 997.4%
Produce	10	2013.7%	1375.6 - 952.3%
General Merchandise/HaBA	1		
Beer/Wine	0		
Service Deli	0		
Scratch/Bake-Off Bakery	0		
Liquor	0		
Food Service (Restaurant/Snack Bar)	0		
Other	1		
Total GMROI	10	349.9%	289.1 - 627.7%

1984 FOOD MARKETING INSTITUTE INDEPENDENT OPERATORS SURVEY (1983 RESULTS)

SUPERETTE STORES -- MOST PROFITABLE STORES (PROFIT MARGIN >= 1.4%)

	NO. STORES	TYPICAL	MIDDLE RANGE
SALES, MARGINS & TURNOVER BY MAJOR DEPARTMENT			
Distribution of Sales:			
Grocery	11	80.6%	74.2 - 92.7%
Meat	11	13.6%	0.0 - 19.8%
Produce	11	5.8%	4.3 - 6.6%
Total Sales	11	100.0%	100.0 - 100.0%
Gross Margin Percent:			
Grocery	11	20.2%	18.7 - 24.3%
Meat	7	20.0%	16.4 - 21.0%
Produce	10	25.7%	23.5 - 33.3%
Total Gross Margin	10	21.1%	19.5 - 24.6%
Annual Inventory Turnover:			
Grocery	10	10.6X	9.6 - 17.6X
Meat	7	30.1X	29.3 - 37.5X
Produce	10	52.3X	44.0 - 65.1X
Total Inventory Turnover	10	12.8X	11.8 - 19.0X
Gross Margin Return on Inventory (GMROI):			
Grocery	10	270.2%	237.8 - 582.1%
Meat	7	738.6%	612.9 - 997.4%
Produce	10	2013.7%	1375.6 - 952.3%
Total GMROI	10	349.9%	289.1 - 627.7%

Appendix

DEFINITIONS

SALES DATA

PERCENT CHANGE FROM PREVIOUS YEAR = (Net Sales Minus Previous Year's Sales) Expressed as a Percentage of Previous Year's Sales

An indication of company growth; however, caution should be used due to inflationary distortions over time.

AVERAGE TRANSACTION SIZE = Net Sales per Week Divided by Average Number of Weekly Customer Transactions

Indicates the typical size of a sales transaction and thus add-on purchase efficiency.

STORE SALES PER HOUR OF OPERATION = Net Sales per Week Divided by Average Number of Hours of Operation per Week

Indicates sales efficiency, or the store's effectiveness in generating sales volume during a specified time period.

DISTRIBUTION OF SALES BY PRODUCT CATEGORY = Annual Sales of Each Department Expressed as a Percentage of Annual Net Sales

Shows the relative portion of total store sales for each product category.

INCOME STATEMENT DATA AS A PERCENT OF SALES

PERCENTAGE INCOME STATEMENT = Each Income Statement Entry Expressed as a Percentage of Net Sales

Essentially shows the relationship between income, costs and margin levels in producing profits.

PERSONNEL PRODUCTIVITY

SALES PER LABOR HOUR = Weekly Net Sales Divided by the Average Number of Weekly Store Level Labor Hours

Measures the store's effectiveness in utilizing labor resources to generate sales volume.

GROSS MARGIN PER LABOR HOUR = Weekly Gross Margin Dollars Divided by the Average Number of Weekly Store Level Labor Hours

Measures the store's effectiveness in utilizing labor resources to generate gross margin dollars.

PROFIT BEFORE TAX PER LABOR HOUR = Weekly Profits Before Tax Divided by the Average Number of Weekly Store Level Labor Hours

Measures the store's effectiveness in utilizing labor resources to generate profits.

SALES PER LABOR DOLLAR = Net Sales Divided by Regular Store Labor Expense

Indicates the store's effectiveness in generating sales volume per dollar of labor expense incurred.

GROSS MARGIN PER LABOR DOLLAR = Gross Margin Dollars Divided by Regular Store Labor Expense

Indicates the store's effectiveness in generating gross margin dollars relative to labor expense.

TRANSACTIONS PER LABOR HOUR = Average Number of Weekly Customer Transactions Divided by the Average Number of Weekly Store Level Labor Hours.

Another indicator of the store's volume-producing effectiveness relative to labor utilization.

PAYROLL PER LABOR HOUR = Weekly Regular Store Labor Expense Divided by the Average Number of Weekly Store Level Labor Hours

Shows the typical payroll cost incurred at the store level per hour worked.

BENEFITS PER LABOR HOUR = Weekly Expenditures for Store Level Employee Benefits Divided by the Average Number of Weekly Store Level Labor Hours

A further measure of payroll costs expressed on a per hour worked basis.

PAYROLL TO TOTAL EXPENSES = Regular Store Level Labor Expenses Expressed as a Percent of Total Store Level Expenses

Good overall indicator of payroll costs for control purposes. Not distorted by inflation; can be used to compare performance over time, versus industry and store to store.

BENEFITS TO TOTAL EXPENSES = Store Level Employee Benefit Expenses Expressed as a Percent of Total Store Level Expenses

A further indicator of personnel related costs; can be used for expense control purposes by comparing expenditures over time relative to total expenses.

PAYROLL PER HOUR OF OPERATION = Weekly Regular Store Labor Expense Divided by the Average Number of Hours of Operation per Week

Shows the typical payroll cost incurred at the store level relative to the average number of hours the store was open for business per week.

SPACE PRODUCTIVITY

AVERAGE SQUARE FOOTAGE = The reported store size; is expressed both in terms of total store area as well as selling area (that part of the store that is accessible to customers).

WEEKLY SALES PER SQUARE FOOT = Net Sales per Week Divided by Square Footage (Expressed both in terms of total store area square footage and selling area square footage.)

An overall measure of space productivity; useful for comparing a particular store's results versus the industry averages or versus other stores in a chain operation. However, caution should be used when assessing over time due to "automatic" increases caused by inflation.

WEEKLY GROSS MARGIN PER SQUARE FOOT = Weekly Gross Margin Dollars Divided by Square Footage (Expressed both in terms of total store area as well as selling area.)

Same basic usage as "weekly sales per square foot."

WEEKLY PROFIT BEFORE TAX PER SQUARE FOOT = Weekly Profits Before Tax Divided by Square Footage (Expressed both in terms of total store area as well as selling area.) Similar to above measures in terms of usage.

AVERAGE WEEKLY SALES PER STORE = Net Sales on a Weekly Basis

An overall measure of store level productivity. Used in a manner similar to weekly sales per square foot described above.

NUMBER OF CHECKOUTS = The Reported Number of Store Checkouts

An indicator of store size and volume activity. Used as a productivity indicator when combined with sales and transaction information.

WEEKLY SALES PER CHECKOUT = Net Sales on a Weekly Basis Divided by the Number of Checkout

A measure of sales activity which can indicate whether or not checkouts are over or under utilized. Either extreme can be a problem. Over utilization (that is, a high sales per checkout) may point to a possible customer queuing problem. Under utilization (that is, a low sales per checkout) can reflect poor overall store productivity.

WEEKLY TRANSACTIONS PER CHECKOUT = Average Number of Weekly Customer Transactions Divided by the Number of Checkouts

Similar in meaning to the above measure.

SELLING SQUARE FOOTAGE PER CHECKOUT = Selling Area Divided by the Number of Checkouts

An indicator of the balance between store space allocated to customer usage and the number of checkouts available to handle transaction needs.

OCCUPANCY COST (INCLUDING UTILITIES) PER SQUARE FOOT = (Occupancy Expenses plus Utility Expenses) Divided by Total Store Area Square Footage

An overall indicator of space costs incurred for each square foot of total store area. Can be compared to industry averages and/or to other stores in a chain to determine whether or not a space oriented profit drain may exist. However, caution should be used when comparing this ratio over time due to inflationary distortions.

OCCUPANCY COST (INCLUDING UTILITIES) TO TOTAL EXPENSES = (Occupancy Expenses plus Utility Expenses) Divided by Total Operating Expenses (Expressed as a Percent)

Shows the relative significance of space related costs relative to overall store operating expenses; is not distorted by inflation over time.

TRANSACTIONS PER SQUARE FOOT OF SELLING AREA = Average Number of Weekly Customer Transactions Divided by Store Selling Area

Similar in usage to "weekly sales per square foot". However, is not distorted by inflation.

TRANSACTIONS PER 1000 SELLING SQUARE FEET PER HOUR = Average Number of Weekly Customer Transactions Divided by Each 1000 Square Feet of Store Selling Area Divided by the Average Number of Hours of Operation per Week

Similar to the above measure, but provides a more precise indicator of productivity on a per hour of operation basis.

PERCENTAGE OF SELLING AREA TO TOTAL AREA = Selling Area Square Footage Expressed as a Percentage of Total Store Area Square Footage

Indicates the relative proportion of total store area that is accessible to customers.

INVENTORY DOLLARS PER SQUARE FOOT OF SELLING AREA = Total Inventory Dollars Divided by Selling Area Square Footage

An indication of the effectiveness with which the store utilizes selling space to display products.

INVENTORY PRODUCTIVITY

GROSS MARGIN PERCENT = Gross Margin Dollars Expressed as a Percentage of Sales (Expressed in terms of overall store as well as for individual product categories)

An indication of the store's effectiveness in pricing and selling products relative to the costs of acquiring those products.

ANNUAL INVENTORY TURNOVER = Annual Cost of Goods Sold (defined below) Divided by Average Annual Inventory (Expressed in terms of overall store as well as for individual product categories)

A basic measure of inventory productivity which indicates how fast stock is moving. Useful for comparing your firm versus the industry averages over time, as well as comparing the relative profit contribution from various product categories.

GROSS MARGIN RETURN ON INVENTORY (GMROI) = Gross Margin Dollars Expressed as a Percent of Average Inventory (Expressed in terms of overall store as well as for individual product categories)

An overall inventory productivity measure which essentially combines both gross margin percent and turnover into one indicator. Excellent for analyzing the profitability of various individual product categories.

OTHER DEFINITIONS

SELLING AREA = That part of the store which is accessible to customers.

GROSS MARGIN = Net Sales minus Cost of Goods Sold (Reported on a FIFO Basis).

COST OF GOODS SOLD = Beginning Inventory + Purchases of Merchandise + Freight-In Minus Purchase Rebates (Based on Volume of Purchases) Minus Promotional Allowances (Not Requiring Advertising Expenditures or Store Displays) Minus Cash Discount & Wholesaler's Fee (If Billed Separately) Minus Ending Inventory.

AVERAGE INVENTORY = (At Cost; FIFO Basis): Reported for Each Department by:

a. Adding the beginning inventory for each month plus the end of year inventory and dividing this total by 13, or

b. If a respondent was unable to use (a.), they could add the beginning inventory for each quarter plus the end of year inventory and divide by 5, or

c. If a respondent was unable to use (a.) or (b.), they could just add the beginning and end of year inventory amounts and divide by two.

REGULAR STORE LABOR = Includes straight overtime and regular recurring bonus payments to <u>all store personnel including the manager</u>. Includes payments made in conjunction with sickness absence, excused time off, training and commissions. Does not include labor costs for employees not working at the store level or who service more than one store. If officers or owners are active in store management, their compensation is included.

STORE LEVEL BENEFITS = The company's share of payroll taxes, federal and state unemployment payments, holiday pay, vacation pay, any payments made under group insurance plans, pension and profit sharing plans, retirement pay, severance pay, Christmas or annual bonus and Workers' Compensation.

EXPENSE DEFINITIONS

ADVERTISING AND PROMOTION = Space and time costs for all advertising media; cost of electricity, cuts and mat services, promotion expenses (tape plans, premiums, giveaways, contests); and expenses related to trading stamps. Expenses are reduced by advertising allowances if they are expended for advertising media or require store displays.

OCCUPANCY = Rent (fixed and percentage) on premises, real estate taxes and insurance, building depreciation, and amortization of leasehold improvements.

UTILITIES = All utilities (heat, light, power and water).

MAINTENANCE = All maintenance and repairs including outside maintenance services.

STORE SUPPLIES = Checkout and wrapping supplies, prepackaging supplies, maintenance supplies (window cleaning, floor cleaning and rest room supplies), etc.

INTEREST = All interest payments. The cost for each store was estimated by dividing the company's total interest by the number of stores.

OTHER = All store level expenses not included elsewhere, including bad checks, telephone, travel, laundry, licenses, bank charges, cash over and short, outside services, and others. These are reduced by miscellaneous revenues from such sources as vending machines, rides, pay telephone, etc.

STORE TYPES

CONVENTIONAL SUPERMARKET = Full-line, self-service store under 30,000 square feet of selling area with annual sales of $2 million or more.

SUPER STORE = Full-line, self-service supermarket of over 30,000 square feet of selling area with expanded selections of food and non-food items.

SUPERETTE = Self-service food store with annual sales under $2 million.

WAREHOUSE STORE = Self-service supermarket featuring low prices, utilitarian fixturing, a warehouse atmosphere and annual sales of at least $2 million.

COMBINATION STORE = A supermarket with at least 25% of area in general merchandise.

GEOGRAPHIC REGIONS

NORTHEAST = Maine, New Hampshire, Vermont, Connecticut, Rhode Island and Massachusetts; Prince Edward Island, and Newfoundland (Canada)

MIDDLE ATLANTIC = New York, New Jersey, Pennsylvania, and Quebec (Canada)

EAST NORTH CENTRAL = Ohio, Michigan, Indiana, Illinois, Wisconsin and Ontario (Canada)

WEST NORTH CENTRAL = Iowa, Kansas, Nebraska, Minnesota, North Dakota, South Dakota, Missouri and Manitoba (Canada)

MID SOUTH = Kentucky, West Virginia, Virginia, District of Columbia, Maryland and Delaware.

SOUTHEAST = Alabama, Mississippi, Tennessee, Georgia, Florida, South Carolina, North Carolina, and Puerto Rico

WEST SOUTH CENTRAL = Texas, Arkansas, Oklahoma and Louisiana

MOUNTAIN = Montana, Idaho, Wyoming, Nevada, Utah, Colorado, Arizona and New Mexico

PACIFIC NORTHWEST = Washington, Oregon, Alaska, Hawaii and California

PLEASE COMPLETE AND RETURN

FMI FOOD MARKETING INSTITUTE

INDEPENDENT OPERATOR SURVEY 1984
(based on 1983 Operating Data)
Confidential Questionnaire

EXAMPLE

You need not complete the entire survey form; however, items 2 through 6 are required to be completed by all participants.

LINE #	CODE #	STORE 1	CODE #	STORE 2
1. STORE NAME (10 Characters or less)	1		1	
2. STORE TYPE	2	1. /_/Conventional Supermarket 2. /_/Super Store 3. /_/Superette 4. /_/Warehouse Store 5. /_/Combination Store 6. /_/Box Store 7. /_/Other _____	2	1. /_/Conventional Supermarket 2. /_/Super Store 3. /_/Superette 4. /_/Warehouse Store 5. /_/Combination Store 6. /_/Box Store 7. /_/Other _____
3. State or Province Where Located	3		3	
4. Total Store Area (Square feet)	4		4	
5. Selling Area (square feet)	5		5	
6. Annual Net Sales (1983)	6	$	6	$
7. Annual Net Sales (1982) Report sales net of returns and allowances. Exclude sales taxes, excise taxes and wholesales sales.	7	$	7	$
8. Average Number of Weekly Labor Hours for 1983 (store level only)	8	#	8	#
9. Average Number of Weekly Customer Transactions for 1983	9	#	9	#
10. Average Customer Transaction in 1983	10	$	10	$
11. Number of Checkouts	11	#	11	#
12. Average Number of Hours of Operation Per Week in 1983	12	#	12	#
ANNUAL SALES BY DEPARTMENT: (in Dollars) Please answer only for the departments your company operates.				
13. Grocery	13	$	13	$
14. Meat	14	$	14	$
15. Produce	15	$	15	$
16 General Merchandise/HaBA	16	$	16	$
17. Beer/Wine	17	$	17	$
18. Service Deli	18	$	18	$
19. Scratch/Bake-Off Bakery	19	$	19	$
20. Liquor	20	$	20	$
21. Food Service (Restaurant, Snack Bar)	21	$	21	$
22. Other, not included above	22	$	22	$
23 TOTAL (Sum of Lines 13 thru 22; Same as Line 6)	23	$	23	$

(Continued on reverse side)

	CODE #	STORE 1	CODE #	STORE 2
GROSS MARGIN (in Percent) Please answer only for the department categories you operate.				
24. Grocery	24	%	24	%
25. Meat	25	%	25	%
26. Produce	26	%	26	%
27. General Merchandise/HaBA	27	%	27	%
28. Beer/Wine	28	%	28	%
29. Service Deli	29	%	29	%
30. Scratch/Bake-Off Bakery	30	%	30	%
31. Liquor	31	%	31	%
32. Food Service (Restaurant, Snack Bar)	32	%	32	%
33. Other, not included in above	33	%	33	%
34. TOTAL (Sum of Lines 24 thru 33)	34	%	34	%
AVERAGE INVENTORY (in Dollars)				
35. Grocery	35	$	35	$
36. Meat	36	$	36	$
37. Produce	37	$	37	$
38. General Merchandise/HaBA	38	$	38	$
39. Beer/Wine	39	$	39	$
40. Service Deli	40	$	40	$
41. Scratch/Bake-off Bakery	41	$	41	$
42. Liquor	42	$	42	$
43. Food Service (Restaurant, Snack Bar)	43	$	43	$
44. Other, not included in above	44	$	44	$
45. TOTAL (Sum of Lines 35 thru 44)	45	$	45	$
EXPENSES (in Dollars)				
46. Regular Store Labor	46	$	46	$
47. Store Level Benefits	47	$	47	$
48. Advertising & Promotion	48	$	48	$
49. Occupancy (Excluding Utilities)	49	$	49	$
50. Utilities	50	$	50	$
51. Maintenance	51	$	51	$
52. Store Supplies	52	$	52	$
53. Interest	53	$	53	$
54. Other, not included in above	54	$	54	$
55. TOTAL (Sum of Lines 46 thru 54)	55	$	55	$
56. Profit Before Tax	56	$	56	$

ORDER FORM

OPERATING RESULTS OF INDEPENDENT SUPERMARKETS
1983

Enclosed is my check for _____ copy(s) of FMI's OPERATING RESULTS OF INDEPENDENT SUPERMARKETS

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